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MARRIAGES.

On the 16th February, at St. Alban's Church, Streatham Park, by the Rev. G. Howard Wright, Vicar of Chatham, Kent, uncle of the bridegroom, assisted by the Vicar, the Rev. S. M. Ranson, EDMUND JOHN MONSON LARKEN, only son of the late THOMAS LANCASTER LARKEN, of Foochow, China, to VIOLET MARIAN, only daughter of the late Mr. JOSEPH SENIOR, of Streatham.

At Shanghai, on the 11th March, 1897, at the Imperial German Consulate-General, by Dr. O. Stuebel, Consul-General, and afterwards by Pastor H. Hackmann, Theo. Lic., at the Union Church, ALMA, second daughter of J. J. BUCHHEIMER, of Shanghai, to ED. WARNEKEN, of Shanghai.

DEATH.

At Kaga Hospital, Tokyo, March 12th, after an operation, BARTIN HAIGH PRATT, aged 52 years, youngest son of the late Mr. BENJAMIN PRATT, of Coventry, England.

ARRIVALS OF MAIL.

The English mail of the 19th February arrived, per P. & O. steamer *Thames*, on the 22nd March (31 days); the American mail of the 23rd February arrived, per O. & O. steamer *Doric*, on the 23rd March (28 days); and the Canadian mail of the 1st March arrived, per C. P. steamer *Empress of China*, on the 23rd March (22 days).

EPITOME OF THE WEEK.

During the absence of the King of Siam on his visit to England to attend the Diamond Jubilee celebrations the Second Queen, mother of the Crown Prince, will act as Regent.

We hear that the Takashima coal mine is flooded.

There were 3,590 Chinese in Yokohama before the war; there are now 12,289.

The Japanese Currency Bill was carried in the House of Representatives by 151 to 96.

It is reported that each of the Japanese Ministers of State has subscribed 100 yen towards the Indian Famine Fund.

Mr. von Treutler, the Secretary of the German Legation at Tokyo, has been appointed Chargé d'Affaires during the absence of the Minister.

The Japanese are pushing their foreign trade. At Singapore a commercial museum of Japanese products has been opened at the Consulate.

The *Mercury* understands that Mr. Colin M. Ford succeeds Mr. Bullock in the office of Consul and Assistant Judge at the Supreme Court, early in April next.

Dr. Morrison, the *Times* correspondent and author of "An Australian in China," who was recently detained at Foochow by illness on his way North, was at last advised at Shanghai en route for Peking.

It is announced that his Imperial Highness Marshal Prince Komatsu will be sent to England as the representative of Japan at the celebration of the Diamond Jubilee of Her Majesty Queen Victoria.

Sir Claude MacDonald left Peking on the 17th March for a visit to some of the northern ports. One of our Shanghai contemporaries also states that His Excellency is coming south and will visit the West River.

The Austrian man-of-war, *Kaiser Franz Joseph I.*, under the command of Captain Von Yedina, was due at Singapore on the 23rd March. She has on board Baron Czikan, the new Austrian Minister to China.

The Emperor of China gave audience to the Foreign Ministers on the 26th February and on the following day a banquet was given by the Tsungli Yamen. The German Minister did not attend the banquet, owing to an insult he received while leaving the audience. An apology was tendered to His Excellency, but arrived too late.

The Committee of the Singapore Chamber of Commerce at its last monthly meeting had under consideration the letter of the Hongkong Chamber on the light dues question and it was resolved to reply "expressing agreement with the views put forward as to the policy and, in the case of a Free Port, injustice of taxing shipping for the benefit of general revenue."

A Seoul telegram of the 8th March, translated by the *Kobe Chronicle*, says that the Korean police having arrested a Korean employed at the German Consulate without permission of the Consulate authorities, the German Consul protested, and eventually proceeded to haul down his flag, and announced his intention to withdraw. The Korean Government then took the proper steps to make the arrest legal, and the incident has terminated.

The Japanese Government, it is stated, has decided not to bring forward at the present Session of the Diet the Bill for granting subsidies to steam services between Japan and China ports. There are no funds available now that it has been decided to grant 3,400,000 yen to the European and Trans-Pacific lines of the Nippon Yusen Kaisha.

The site of a British Settlement at Soochow has been granted by the Chinese authorities and is adjoining the Japanese Concession, extending from the small foreign bridge, at the end of the latter, to the Mito Bridge, beyond which is the American Settlement.—*Mercury*.

A Committee of the Japanese House of Peers has decided to strike 17,000,000 yen out of the estimate for building new war-ships.

On the 12th March, the day upon which the clauses of the U.S. Treaty relating to patents came into operation, the number of applications filed by United States citizens for the registration of trade-marks, &c., in Japan, exceeded 100, of which, according to the Tokyo papers, 96 were successful in obtaining registration the same day. Up to the 11th March there were registered 502 German trade-marks and 1 design, and 402 British trade-marks and 1 patent.

In addition to conferring on Mr. Detring the Red Button of the First Class, the Emperor of China has promoted Mr. E. B. Drew to the Third Class of the Second Division of the Imperial Order of the Double Dragon, and Mr. J. H. Hart to the First Class of the Second Division of the same Order, and has given Mr. A. M. de Bernières the Civil Rank of the Second Class, and Mr. V. von Grot the Civil Rank of the Third Class and Decoration of First Class of the Third Division of the same Order; all these being in recognition of services rendered as Secretaries of Embassy when accompanying the Special Ambassador, H.E. Earl Li.—*N. C. Daily News*.

The official announcement of the conclusion of the agreement under which the Chinese Government have consented to open the West River has been received in the colony. There are to be three open ports and four way stations. The open ports are Wuchow, the head of the river navigation, Samshui, at the junction of the North and West Rivers, and Kongkun, a town possessing an excellent deep-water frontage, opposite Samshui. The way stations are Shuihing and Takking, between Samshui and Wuchow, and Komchuk and Kongmoon, on the lower reach of the river between Samshui and Macao.

On Sunday, 21st February, according to the *Seoul Independent*, His Majesty the King of Korea granted audience to the Foreign Representatives at the Kyengwon Palace. All the members of the diplomatic corps were present in full court dress. After the usual greeting His Majesty spoke to them to the following effect:—"Just over a year ago we went to the Russian Legation under very unfortunate circumstances. But through the friendly spirit of the Russian Government and the hospitality of the Russian Minister, we spent one year in that Legation in safety and comfort. The country is again in peace, the circumstances changed, and we returned to this Palace yesterday."

LI HUNG-CHANG AND THE RUSSO-CHINESE CONVENTION.

The author of the paper in the *Contemporary Review* on the secret history of the Russo-Chinese Convention writes with an air of authority, and has evidently had more than a peep behind the scenes. If we accept his version of the circumstances that led to the signature of that agreement, then is one more illusion dispelled. We believed, and expressed that belief in these columns, that the Russo-Chinese Convention in its present form would never have been signed at Peking had Li HUNG-CHANG been there to negotiate its provisions with Count Cassini. We entertained the conviction that the ex-Viceroy of Chihli would never have been a consenting party to a Convention which practically places Manchuria under Russian administration and the Chinese Empire under an unexpressed but implied Russian protectorate. The concessions made by the Cassini Convention are so great and so far-reaching that we could not conceive it possible so astute a personage as Li HUNG-CHANG is supposed to be would dream of installing the ancient enemy within the gate. We had no high opinion of His Excellency's integrity, whether political or moral, knowing—as do all his countrymen—that he has grown rich beyond the dreams of avarice at the expense of his country by methods that should be execrated by all honourable and patriotic men. We were aware—as who is not—that to his base and sordid trafficking in contracts was largely due the state of unpreparedness in which China found herself when plunged into a war with Japan. It is notorious that to the mismanagement of his wretched tool YUAN, the then Chinese Resident in Seoul, was due the quarrel which afforded a pretext for that war. Nor was the EMPEROR's complaint that to Li HUNG-CHANG had been entrusted the powers and the funds to place the country in an adequate state of defence, to equip the army, to raise a navy, fit to cope with that of Japan, and that he had failed to do either, without good foundation. Li was unquestionably the staff on which the Peking Government leaned, and he proved to be rotten at the core, corrupt at heart, and let them down into an abyss of disaster and humiliation. All this, as we have said, was within our knowledge or belief, but we still retained some faith in the veteran Viceroy's loyalty to his Imperial master and his love of his country. The success that attended his efforts at Shimonoseki in minimising the demands of the Japanese helped further to deepen this impression, and the ability then displayed rendered us the more convinced that his absence from the capital was Count Cassini's opportunity.

But if the opportunity came to Count Cassini there seems no doubt that Li HUNG-CHANG was not only a consenting party, but that he was instrumental in laying things in train for this consummation. It is hinted that when negotiating the Treaty of Shimonoseki he had information from the Russian Minister that the provision for the cession of the portion of Manchuria known as the Regent's Sword to Japan would not be permitted by Russia. This points to an understanding with Count Cassini, who subsequently secured for his tool the appointment of Special Ambassador to Russia, thus affording the fallen Grand Secretary an opportunity of rehabilitating himself in the eyes of his Imperial master, the Emperor K'wang-su. In return for this Li HUNG-CHANG lent all his influence in favour of Russia, signed the protocol of the Cassini

Convention when in Moscow, and induced the Empress Dowager to use all her power and ability to defeat and override Prince KUNG and the Tsung-li Yamen. So the story runs, and if it be true it reveals a depth of duplicity and meanness in the so-called "Bismarck of China" which fully justifies all that has been done in Peking to oust him from office and power. It also indicates that Li HUNG-CHANG, true to the guiding principle in all his past career, was in his dealings with Count Cassini working for purely selfish ends, quite regardless of the true interests of his country. Place and power were in 1896 dearer to this old man than personal honour and the weal of his country, just as in the previous thirty years the amassing of wealth was his prime consideration, in the pursuit of which he was at all times ready to sacrifice efficiency for the sake of personal gain. If therefore the ex-Viceroy and discredited Grand Secretary has, as seems probable, been relegated to obscurity for the future it will be no loss to China. Li HUNG-CHANG, let us hope, has had his day. He never represented the party of progress and the friends of the foreigner. He simply represented himself and a gang of place seekers, who sought office solely as a means of personal enrichment. His sympathies were not really with progressive measures, and he was, throughout his career, opposed to foreigners, except in cases where he thought they might be useful in furthering his mercenary ends. That he was sincere in his admiration for General Gordon is very probable, for he was associated with that gallant officer in a most successful undertaking, the suppression of the Taiping Rebellion, and Gordon was really the means therefore of laying the foundation of Li's success and fortune. But Li's was a cheap kind of gratitude, and it did not prevent him from being guilty of a base act of perfidy to his friend that might have cost him dear had he not kept out of Gordon's way until the latter's anger had cooled. We allude to his massacre of the Taipings after Gordon had promised to spare their lives. The story of the conclusion of the Russo-Chinese Convention as related in the *Contemporary Review* does not seem so improbable when viewed in the light of Li HUNG-CHANG's past history, which is a record of meanness, perfidy, and selfishness, which we trust even his apparent successor, the notorious SHENG, will not be able to surpass.

THE WEST RIVER AND THE BURMAH FRONTIER QUESTION.

If the opening of the West River has been accepted as a settlement in full of Great Britain's claim against China arising out of the latter's wrongfully ceding to France territory on the Burmah frontier which was not hers to cede British diplomacy has once more proved weak. The opening of the West River to foreign trade is not a special concession to Great Britain; it is one of the advantages of which will be equally shared by all the Treaty Powers, and it would be preposterous for the British Government to accept it in lieu of any other claim. The agreement is referred to, however, by the home press as the Burmah Frontier Treaty. Great Britain had a right to take umbrage at China's act of stupidity or folly or timidity, whichever it might be, in ceding territory that had been made over to her on the express condition that it should not be ceded to any other Power, and she sought reparation for the wrong. It is not

known what form her claim took, but it was hoped that the rectification of the frontiers of this colony would be insisted upon as compensation for the loss of the Burmah state. What seems only too probable, however, as we have heard, is that the claim is that the British Government have allowed it to go by default, and that the opening of the West River is assistance in full of their bill. We sincerely trust that we may be entirely mistaken, for such a conclusion would be a positive catastrophe.

We are fully aware of the great and seemingly interminable difficulties interposed in the way of all diplomatic action by the Tsung-li Yamen and their astute agent in London, the Chinese Ambassador (coached by his clever factor, Sir HALLIDAY MACARTNEY). Armed with that well worn but never failing weapon, procrastination, the Chinese negotiators are able to wear out the patience and exhaust the insistence of most Caucasians. But why should they be allowed the opportunity to do this? A limit should be drawn to all discussion with the Chinese mandarins. Count Cassini has shown us a new and much more excellent way of dealing with the Chinese Government. They do not appreciate the kid glove way of handling an argument; they have no admiration for the courtesy that refuses to press an advantage; they cannot appreciate a spirit of conciliation. What is wanted in dealing with these the most subtle of all Orientals is to say first what is wanted, what you are prepared to concede in return, and then to insist upon immediate satisfaction. This, of course, when a just claim has to be advanced. When a concession is sought, for which no immediate and direct return can be offered, an endeavour must be made to convince them of the policy, in their own interests, of making it, failing which the request has to be deferred, a fate it is pretty sure to meet with. When, however, a just demand like this of compensation for a wrong done, has to be put forward there should be no hesitation, no compunction in pressing it, and no refusal listened to. It may be urged that the Government of Peking, believing that they would be sustained by France and Russia, have become impracticable. In that case it will be necessary for British statescraft to form a new combination that will be effective in overbearing resistance based on such a belief. If it be true that, through a want of political foresight on the part of British statesmen, Muscovite influence has become supreme in Peking and as such is exercised in hostility to British interests, then it is to be feared that our commercial supremacy in the Far East will ere long be severely contested, and that it may yet have to be brought to the arbitrament of the sword. Far be it from our intention to assume the role of alarmists, but there are some things worse than war to be dreaded, and the gradual decay of our trade and decline of our empire are surely so to be regarded.

Referring to Japan's proposed new coinage, the *Japan Mail* says, the Japanese 10-yen piece will not be the exact equivalent of the British sovereign. The 10-yen piece will contain 115.7426 grains of pure gold, whereas the sovereign contains 119.0016 grains, there is thus a difference of 3.259 grains in favour of the Japanese coin, and since the price of this gold at present is 77s. 10½d. per ounce, the difference represents 5s. 4d. omitting a fraction of a farthing. It is not correct, therefore, to say that the 10-yen piece is the exact equivalent of the sovereign. It is the sovereign plus 5s. 4d. only.

THE EXPORT OF RICE FROM KWANGTUNG.

During the last quarter of 1896 the export of glutinous rice recorded by the Kowloon Customs was 98,994 piculs, as against 12,057 in the corresponding quarter of 1895 and 57,928 piculs in the corresponding quarter of 1894, and there was a proportionate increase also in the quantity passing the Lappa Customs, the actual amount in the last quarter being 15,084 piculs of rice and 78,916 piculs of paddy. This trade has now been peremptorily stopped by the Viceroy of Canton, on the ground of scarcity prevailing in parts of the two provinces under his jurisdiction. The export of rice from China is illegal, but for some years past a limited exemption from the operation of the law in this respect has been granted in favour of rice grown in the South. The circumstances under which this exemption was granted are set out in the Lappa Trade Report for 1889, written by Mr. ALFRED E. HIPPISEY, who was at that time the Commissioner of Customs there. Some ten years previously, Mr. HIPPISEY says, representations had been made to the then Governor-General, Liu KUN-I, that wealthy Chinese residing in Macao possessed considerable landed property within the neighbouring districts of China which they let out on lease, the rent being payable in Macao in kind, but that the conveyance of this rent in kind was constantly made an excuse for exactions by cruisers, on the ground that the boats concerned were infringing the prohibition against the export of grain. The Governor-General was therefore prayed to sanction the conveyance of this rent grain to Macao, if covered by certificates issued by a special guild of local notables which it was proposed to establish, and in quantities not exceeding 200 piculs in one boat. This he did. The rice produced in Southern Kwangtung being, however, in great demand among the emigrants to the Straits, Australia, and California, partly because of its superior quality and partly because it comes from their own neighbourhood, this concession was soon converted into a means of sending abroad large quantities of grain which did not fall within its provisions, such illegal shipments being estimated by the native officials to amount to fully 500,000 piculs of rice annually. The Governor-General being desirous of suppressing this illicit traffic, he was strongly advised to legalise the export, it being pointed out that in this case there was no ground for the fear, which had been the original reason for the prohibition, that export, if permitted, might jeopardise the local food supply, seeing that the price realised by the sale of one picul of native rice would purchase twice that quantity of the foreign grain; and in deference to these representations His Excellency eventually decided to legalise the export within certain limits, the amount that might be shipped through the Kowloon and Lappa offices being fixed at 500,000 piculs of rice or twice that weight of paddy a year. In his report for the following year, 1890, Mr. HIPPISEY, after mentioning a partial failure of the rice crop and the consequent scarcity, says: "On the other hand, agriculturists had real cause for gratitude for the step taken by the late Governor-General in legalising within limits the export of rice to Hongkong, and Macao; for, thanks to it, they were, in spite of a partial failure of crops, enabled to export through this and the Kowloon

Offices 216,025 piculs, besides an additional quantity of 43,205 piculs for the use of the Chinese residing in those places, the price realised for each picul of which was sufficient to cover the cost of twice that quantity of foreign rice." The present Viceroy appears to entertain different views, and, as already stated, has withdrawn the limited permission to export grain. That this step must result in serious loss to the agriculturists is plainly proved by the arguments adduced by Mr. HIPPISEY as given above, and the Macao Chinese who are proprietors of rice fields which they have let for a rent in kind must also sustain damage by it. Naturally the Viceroy is the object of considerable resentment, and rumours to His Excellency's detriment are apparently being industriously circulated. One of these was reproduced in a recent issue by the *Echo Macaense*, which apparently believed it and gave it as a fact. At the foot of an article on the subject the following note appears:—"Since writing the above article we have seen the order of the Viceroy of Canton prohibiting the export of rice. The reasons given in this official document in justification of the measure are the most ridiculous that could be imagined. It says that though the two crops of rice have been abundant the price of the grain is still high, and that on inquiry as to what might be the cause of this dearth it was found that large quantities of rice had been exported to Japan and that the Japanese were buying glutinous rice extensively to make gunpowder, and that for this reason the export is prohibited." Our contemporary must have been imposed upon by some forged document, as we have made inquiries and are informed that no proclamation giving the reasons alleged has been issued. The reasons put forward in this spurious proclamation are too ridiculous even for a Chinese Viceroy, and have evidently been invented for the purpose of bringing His Excellency into ridicule and contempt. His action has undoubtedly been ill-advised, but that is no justification for making it appear worse than it is. The real reason put forward for the prohibition of the export is simply the scarcity that prevails.

THE BEST EDUCATION FOR CHINESE.

The GILES-LOCKHART controversy now being waged in the pages of the *China Review* has incidentally raised the question of the Chinese scholarship of the Hon. Dr. HO KAI, a point of some practical suggestiveness as bearing on the education problem in Hongkong, especially in view of the advice recently tendered to the Chinese community by one of our evening contemporaries to the effect that they should eschew Chinese education for their children and have them educated solely in English, the success of H.E. WU TING-FANG and the Hon. Dr. HO KAI being urged as examples in point. According to the *Hongkong Telegraph*, "neither of these men has had any Chinese education in the full sense of the term, yet they have achieved a striking success. What then is the use of a Chinese education? Absolutely none at all, beyond that knowledge of the spoken language that will permit of free communication with the people and the officials and of the social etiquette." In reply to this we would say that neither Mr. WU TING-FANG nor Dr. HO KAI would have achieved the success they have had if they not possessed a good working acquaintance with their own language sufficient to enable them to hold their own with their

educated fellow countrymen, not only in the spoken but also in the written language. It is incorrect to say, as our contemporary does, that before he went to England to study for the Bar Mr. WU TING-FANG had only a common school education in Hongkong. He was educated at St. Paul's College when it was under the direction of Bishop SMITH, and the institution was at that time something far superior to a common school; it was, in fact, well up to the standard of a collegiate institution, and it turned out distinguished men. Great attention was devoted to Chinese study, the object of the College being to train candidates for the Ministry of the Church of England in China. And what is Mr. WU TING-FANG's own opinion on the subject of Chinese education? Mr. NG CHOY, as he was then called, was a member of the Education Commission which sat in Hongkong in 1881 and 1882, and although he differed from the other members of the Commission as regards the advantages of education in Chinese and English, concurrently he fully recognised the necessity of Chinese boys being taught their own language, his recommendation being that every Chinese boy before admission to the Central School should be found to possess a competent knowledge of his own language. Turning now to Dr. HO KAI, we find him authoritatively represented as a competent Chinese scholar capable of giving an opinion on disputed points of Chinese scholarship, and it is in this capacity that he figures in the GILES-LOCKHART controversy. Mr. LOCKHART published "A Manual of Chinese Quotations" a few years ago. Mr. GILES contributed, without being requested to do so, a review of this work to the *China Review*, in which he attacked it rather savagely. Before printing the review the learned editor submitted it to Mr. LOCKHART and Dr. HO KAI and it appeared with notes from those gentlemen attached. Dr. HO KAI being referred to by the editor as "a competent native scholar," while Mr. LOCKHART says he is afraid MR. GILES "will not be mollified when he reads that Dr. HO KAI, who, perhaps even Mr. GILES will acknowledge, possesses more than an insufficient knowledge of the Chinese language, considers," etc. etc. MR. GILES appears to hold the same opinion of Dr. HO KAI's scholarship as the *Telegraph*, for in a rejoinder in the last number of the *China Review* he says:—"Of Dr. HO KAI, 'as a competent native scholar,' I had never before heard; and as he has not yet thought fit to submit to public approval any specimens of his scholarship, competent or otherwise, he may be dismissed 'incontinently from the case.'" We take it, however, that the editor of the *China Review* and Mr. LOCKHART are in a much better position to form an opinion on this point, from personal knowledge and observation, than either Mr. GILES or the editor of the *Hongkong Telegraph*, and whatever the precise measure of Dr. HO KAI's competence as a Chinese scholar may be it is certainly up to such a standard that he would not be regarded by his own countrymen as an uneducated man. The lesson to be drawn from the careers of Mr. WU TING-FANG and Dr. HO KAI is, then, that the man who wishes to make his mark in the new world in China must have a knowledge of his own language as well as a Western education, and that the educational policy of the Hongkong Government should be continued on the lines laid down by Dr. MORRISON, Dr. BURNETT, and Dr. STEWART.

THE JUBILEE COMMITTEE.

Small committees frequently work better than large ones, but we nevertheless think it doubtful whether the committee of twenty-six appointed by His Excellency the Governor to arrange for the celebration of the Diamond Jubilee in Hongkong is sufficiently representative to cause its decisions to be unreservedly accepted by the community or strong enough to carry its decisions into effect supposing them to be accepted. The members are for the most part gentlemen whom one would wish to have on the committee for the purpose of giving it assistance in the way of advice, and some of them will no doubt prove active members in carrying out the details, but on the whole the committee seems somewhat lacking in actual working strength. Possibly it may be in contemplation that the Committee, although it does not appear to be authorised to add to its number, may request other gentlemen to serve on sub-committees, but it would have been better to appoint a reasonably large committee to begin with. There seems, moreover, to have been some extraordinary carelessness in the selection of a committee which includes the names of the Hon. F. A. COOPER, who is leaving the colony some time before the date for the celebration, and the Hon. HO KAI, who has already left, for good it is believed and certainly for many months. If it was deemed desirable to have a very small committee only members who could render assistance either in the way of advice or active work should have been selected.

MACAO AND THE WEST RIVER TRADE.

The opening of the West River ought to prove of great benefit not only to this colony, but also to the neighbouring Portuguese colony of Macao. Unfortunately, however, the latter is hardly in a position to take advantage of its opportunities, owing to the silting up of its harbour and the heavy dues imposed on shipping. The latter point may be noted with advantage by those who favour the suicidal policy of raising revenue in this colony by subjecting shipping to taxation. The *Echo Macaense* in its last number, after mentioning the prospective opening, goes on to say that the shortest route to the West River is by Macao, entering by the Broadway, and that as the river is navigable only for vessels of light draft Macao should be the entrepôt where the light draft vessels would tranship their cargoes to or from large vessels from Hongkong and other ports. "We fear, however," continues our contemporary, "that Macao cannot offer this advantage, not only on account of the silting up of the harbour, which prevents the entrance of deep draught steamers, but also on account of the heavy tonnage dues imposed on vessels using the port." By a decree of the 21st October, 1880, an impost of 50 reis (7½ cents) a ton was imposed on all vessels entering Portuguese colonial ports, the law being applied to all ports alike without regard to the special circumstances of each. The *Echo* then refers to the fact of Macao being within forty miles of Hongkong with its magnificent harbour, where, it says, "every means is used to attract shipping, and where for this reason no dues are imposed on vessels on the Macao or Canton runs entering the port by day and only two-thirds of a cent per ton on vessels on the same runs entering by night, while on ocean going vessels the charge is only 2½ cents per ton, and even against

this impost the merchants are vigorously protesting, and demanding its abolition." While this is the state of affairs in Hongkong, at Macao, since 1880, every vessel has been charged 50 reis, or 7½ cents, a ton, with the result set out as follows in the recent census report:—In 1880 there entered Macao 48 occasional sailing vessels and steamers, and in 1895 the entries were 20, showing a diminution of 23 vessels, or 53 per cent. There was an equal diminution in the number of clearances. The evident cause of this falling off is the heavy tonnage dues, which were fixed by the decree of the 21st October, 1880, at 50 reis, or 7½ dollar cents. "Amongst the open ports of the Far East Macao imposes the heaviest tonnage dues." Having made this quotation our contemporary goes on to say that it is this tax that has driven away the steamers that formerly traded to Macao from Pakhoi and Hoihow with swine and other food stock, which Macao now has to import via Hongkong. The same tax, if it be not abolished, will also, the *Echo* fears, keep away the West River steamers. Our contemporary then refers to Hongkong as an example which should be followed at Macao as regards the lightness of the burdens imposed upon shipping. Reversing the example, we would urge those who favour light dues as a source of revenue in Hongkong to look at Macao and note what the taxation of shipping has done for that colony. It is true we are still a long way from being in so bad a plight as the neighbouring Portuguese colony, but once admit that shipping forms a legitimate subject of taxation beyond the amount required for the up-keep of the lights, and the thin end of the wedge is introduced that may lead to disastrous consequences.

DECLINE IN THE PURCHASING POWER OF SILVER IN THE FAR EAST.

The reasons put forward for the adoption of gold monometallism by Japan are that by recourse to a gold standard fluctuations in the prices of commodities and in international exchange will be prevented and that by joining the comity of gold monometallic states Japan will gain access to their accumulations of cheap capital. The latter must be acknowledged as an unmistakable advantage. The experience of India should act as a warning to countries with a silver standard against borrowing in gold, and if it is necessary for Japan to have recourse to the accumulations of cheap capital in Europe the adoption of the European standard seems the safest course to pursue, though it may possibly entail loss in other directions by lowering prices and so causing commercial depression. Whether it will have this effect or not depends upon whether gold further appreciates. Certainly there is nothing in the past history of the gold standard to justify the belief that it will conduce to steadiness of prices, for under it prices have fluctuated much more than under the silver standard, prices in silver using countries having remained comparatively stable while in gold using countries they were tending steadily downwards. At present prices both in gold and silver are tending upwards, the rise being more marked in silver, and in Japan since the war with China it has amounted to between twenty and thirty per cent. Count MATSUKATA, in introducing his gold monometallic programme to the House of Representatives, attributed this rise in prices to the depreciation of silver, but, as pointed out by the *Japan*

Mail, when the battle of Plunged was fought, the sterling value of the silver yen was 2s. 0½d., whereas, when the Currency Bill was introduced it was 2s. 1½d. Our contemporary ascribes the rise in prices to the effects of the war. "In the spring of 1895," it says, "Japan emerged from a brilliantly successful war. Great sums of money had been distributed among the people; tens upon tens of thousands of the lower orders found themselves suddenly placed in the possession of amounts which, in their eyes, constituted opulence; simultaneously, an immense spur was given to enterprise of all kinds; vast demands were made upon the labour market, already depleted by direct and indirect military necessities; speculation rose to fever heat. That prices, under such circumstances, should ascend by leaps and bounds was perfectly natural." No doubt the war had its influence upon the course of prices, but it does not appear to have been the sole factor, for we find prices also rising in China, where the war did not cause the distribution of great sums of money among the people. This rise in prices in China as expressed in silver is attributed to the appreciation of copper cash. It is interesting to speculate upon the causes, but whatever these may be, the plain fact remains that silver in the Far East appears to be declining in purchasing power and wages and commodities are proportionately rising. So great is the uncertainty as to the future that even Hongkong contractors, who are not usually averse to taking large chances, are found reluctant to send in tenders for works that in former years they would have eagerly competed for.

EDUCATION FOR EURASIANS AND EUROPEANS AT SHANGHAI AND HONGKONG.

At the recent annual meeting of the Shanghai ratepayers the most burning question discussed was that of the admission of Eurasian children to the Public School, an institution which receives a substantial grant from the Municipal funds and is managed by a Committee appointed by the Council. In February last the head master, by direction of the Educational Committee, issued a notice to the effect that the Committee regretted that the arrangements made by them for the future working of the school rendered it impossible for them to continue to receive scholars except such as are of Western parentage on both sides. The notification naturally raised a storm of indignation on the part of those immediately affected and, after a considerable amount of newspaper correspondence had taken place, the subject came up for discussion at the ratepayers' meeting, in connection with the passing of the annual grant, and it was decided by a considerable majority that Eurasian children should be admitted to the school as heretofore. The decision seems consistent with justice, for it would be wrong that a man who married a Chinese wife should see his children punished for his act by being deprived of educational facilities. Such unions may be considered undesirable, but that is a question for each man to decide for himself according to his circumstances and inclinations. If contracted, such unions are not attended with any legal disabilities, and it would be unwise for the Shanghai Municipality to attempt to impose any penalty. Incidentally the admission of Eurasian children implies the admission of a number of children born out of wedlock, but from the remarks made at the Shanghai

meeting and in the press it does not seem that these children are specially objected to; and assuming that that were so, the Committee would have done better had they frankly aimed their resolution at illegitimate children and not thrown an unnecessary slur on the legitimate offspring of mixed marriages. Even if the resolution had been thus limited, however, it appears probable that the decision of the ratepayers' meeting would have been the same.

Leaving our Shanghai friends to settle their educational difficulties in their own way however, it may be useful to direct attention to a somewhat analogous question in Hongkong, only here the question affects more immediately European children. For many years it was a ground of complaint against the Central School, now the Queen's College, that it did not offer facilities for the education of European children under conditions acceptable to the parents, who, not unreasonably, objected to the association of their children with Chinese in mixed classes. Some years ago this objection was removed by the establishment of a separate department for European boys, and the character of the education given therein has afforded general satisfaction and yielded good results. Now, if report speaks truly, the Governing Body has decided that there shall be no separation of nationalities and that the European boys must join the same classes as the Chinese. This would amount virtually, though not formally, to the exclusion of European children, and the decision, if it has been arrived at, is one to be severely deprecated.

THE IMPERIAL BANK OF CHINA.

The constitution of the Imperial Bank of China, an outline of which we reproduce in another column, is perhaps the most significant sign of the awakening of China that has yet been afforded to a much doubting foreign public. The Bank is to be a purely Chinese institution, but is to be managed on the lines of the Hongkong and Shanghai Bank, with foreign managers, and "all mandarinic methods and officialdom" are to be strictly tabooed. If this part of the programme is honestly followed out there can be little doubt of the success of the new institution. Banking on sound commercial principles has been eminently successful in Japan and there is no reason why it should not be equally or even more successful in China, where the field is larger. The chief danger is lest the promise to keep the new bank free from official influence and control should not be honestly fulfilled. The temptation to Viceroys and lesser officials to derive some personal advantage from what promises to be a lucrative business will be very strong and when Chinese officials cannot impose squeezes in a direct manner they are generally fruitful in schemes for arriving at the same result indirectly. We hope, however, that the Imperial Bank of China may be successful in steering clear of shoals of this character and pursue a prosperous career. The European banking institutions, and especially the one that the Imperial Bank has taken as its model, will, we are sure, be glad to welcome the newcomer, for in so far as it contributes to the opening up of China and the extension of international commerce it will widen the other banks' field of operations and minister to their prosperity.

THE OPENING OF THE WEST RIVER.

At last the official announcement of the conclusion of the agreement under which the Chinese Government have consented to open the West River to foreign trade and steamer navigation has arrived. According to the British Minister's letter, there are to be three Treaty Ports and four way stations where passengers and goods may be landed. Wuchow is thus to be the head of the river navigation and Samshui and Kongkun the intermediate ports. Samshui is an important trade centre at the junction of the North with the West River, and Kongkun lies opposite it, with an excellent deep-water frontage. Shuihing and Taking are way ports between Samshui and Wuchow. Komchuk and Kongmoon are situated on the lower reach of the West River between Samshui and Macao. The West River will be formally opened on the 4th June, and it is to be hoped that the anticipations formed concerning it may be realised, if not at once then in the course of a few years. If the experiment proves successful, the Chinese may be induced later on to open the river as far as Nanning or Posé. The navigation beyond Wuchow, however, could only be accomplished by stern wheel boats of very light draught.

The Secretary of the Chamber of Commerce writes us as follows:—

Hongkong General Chamber of Commerce,
Hongkong, 17th March, 1897.

Dear Sir,—The following is a copy of a letter from H.B.M.'s Minister at Peking on the subject of the opening of the West River to foreign trade, kindly forwarded by the Government for the information of the Chamber of Commerce:—

"Peking, February 19th, 1897.

"Sir,—I have the honour to inform your Excellency that an agreement was signed here on the 4th instant on behalf of Her Majesty's Government by which the Chinese Government engage to open the following places, namely, Wuchow-fu in Kwangsi, and Samshui city and Kongkun market, as Treaty ports and Consular stations with freedom of navigation for steamers between Samshui and Wuchow and Hongkong and Canton by a route from each of these latter places, to be selected and notified in advance by the Imperial Maritime Customs, and also that the following four places, shall be established as ports of call for goods and passengers, namely, Kongmoon, Komchuk, Shuihing, and Taking: the agreement to come into force within four months of signature.

"The necessary instructions have already been issued by the Tsungli Yamen to the Inspector-General of the Imperial Maritime Customs, and also to the local authorities of Kwangtung and Kwangsi.

"I have the honour to be, sir,

"Your Excellency's most obedient humble servant,

"CLAUDE M. MACDONALD.

"His Excellency,

"Sir William Robinson, K.C.M.G., &c., &c., &c.,

"Hongkong."

Yours faithfully,

R. CHATTERTON WILCOX,
Secretary.

DESTRUCTIVE FIRE AT SHANGHAI.

MESSRS. JARDINE, MATHESON & CO.'S
WASTE SILK MILLS BURNT.

[SPECIAL TELEGRAM TO THE "DAILY PRESS"]
SHANGHAI, 21st March.

Messrs. Jardine, Matheson & Co.'s waste silk mills were totally destroyed by fire yesterday morning. The insurances were as follows:—Hongkong Fire, Tls. 30,000; Royal, Tls. 40,000; China Fire, Tls. 30,000; South British, Tls. 20,000; Commercial Union, Tls. 15,000; Lancashire, Tls. 15,000.

The stock was partially burnt. The insurances on the stock were:—Atlas, Tls. 30,000; Royal, Tls. 25,000; Hongkong Fire, Tls. 20,000; New Zealand, Tls. 10,000; Alliance, Tls. 10,000.

[It would appear that the great loss resulting from the fire at Messrs. Jardine, Matheson & Co.'s waste silk mill at Shanghai was due to there being no fire engines readily available. The *N. C. Daily News* of Saturday last says:—The alarm was given at midnight last night for a fire at Messrs. Jardine, Matheson & Co.'s Waste Silk Mill at Yangtszepoo. The fire blazed up rapidly and as no engines had arrived at about 1.30 a.m. there was then too much reason to fear that the whole mill would be destroyed.]

SUPREME COURT.

18th March.

THE ORDER OF BUSINESS.

Mr. H. E. Pollock said he appeared on behalf of the Attorney-General, who was still somewhat indisposed, but who would in all probability be able to attend the Court next week. Counsel then asked his Lordship to take the armed robbery case first, the charge of murder against Chu Yuk this morning, and the charge of murder against Chin Kwai on Tuesday next at ten o'clock. His Lordship consented to this order of business and the special jurors were allowed to go until the respective cases for which they were summoned were taken. Counsel also mentioned that Mr. D. R. Sassoon had arranged to leave the colony on Thursday next, and as he was on the jury panel for next Tuesday it would be cutting matters somewhat fine if he were on the jury. His Lordship said Mr. Sassoon had better appear on Tuesday when the panel was called and if he was called his application would be considered.

THE ARMED ROBBERY: EXEMPLARY SENTENCES.

Cheung Pak, Mok Chun, Lo Man, To Chan, and Lo Lok were charged on four counts with taking part in the armed attack and robbery at 264, Queen's Road Central on the 20th February last. Mr. H. E. Pollock (instructed by Mr. H. L. Denny, Crown Solicitor) prosecuted on behalf of the Crown. The prisoners, who were not defended, pleaded not guilty.

The jurors were—Messrs. E. Mauricio, J. M. B. Bothello, D. J. Petigural, A. F. Osmund, D. Macdonald, J. H. Underwood, and J. Thomas.

Mr. Pollock said the facts of the case were comparatively simple. About 9.45 p.m. on the 20th February ten shopmen were sitting on the ground floor of 264, Queen's Road Central, which is occupied by two shopkeepers, one a gold and silversmith and the other a dealer in jade stone, when about five men pushed open the door and presented revolvers at the inmates, whom they hustled into the kitchen at the back and then aroused the jade stone dealer, who was sleeping in his shop, and put him with the other men. One of the robbers kept guard over the men with a revolver and the remainder ransacked the premises and took away money and several articles of jewellery of the value of \$561. After committing the robbery they left the place. The question in the case was simply one of identification. Apart from the fact that the prisoners had been identified as the men who entered the shop there was the fact that when they were arrested at a house in First Street stolen property was found on the first, third, and fifth prisoners, and the whole of the five were in company together at the time of the arrest. The first prisoner had been identified as having kept guard over the inmates and when arrested he had a packet of the stolen jewellery upon him, while he also handed the police a key which fitted a box of jewellery which had been taken away from the premises. The third and fifth prisoners also had stolen jewellery upon them, the latter man having dropped a packet on the floor when the police entered.

The evidence was then taken and witnesses spoke to the separate and unhesitating identification of the prisoners from among other men at the police station.

The jury unanimously returned a verdict of guilty against all the prisoners.

His Lordship, in sentencing the prisoners, said—You have been found guilty of a very serious offence, indeed, that of going into a shop in the night time, armed with revolvers,

frightening the men in the shop, and stealing a large amount of property. Such an offence, whenever it is proved, the law must punish very seriously indeed. It cannot be permitted that in a city like this violent men like you should be allowed to do these things without undergoing a very heavy punishment. If you had at all hurt these men in the shop you would have received the full penalty that the law allows. Luckily for you they did not resist you and therefore they were not hurt. I find it difficult to make a discrimination between you all, but on the whole I think there is sufficient evidence for me to come to the conclusion that the first prisoner was the chief. At any rate you are apparently the more intelligent man and the man in the best position, and the principal portion of the stolen goods was found upon you. The first prisoner must undergo a somewhat heavier punishment. The sentence upon you is that you be imprisoned for eleven years with hard labour. The sentence upon each of the four others is that you be imprisoned for ten years with hard labour.

The Court adjourned until this morning.

19th March.

THE ARMED ATTACK AND ROBBERY: THE POLICE COMPLIMENTED.

His Lordship, before proceeding with the trial of the case appearing below, said—I should like now to say what I should have said yesterday, that is, to express the sense the Court has of the great zeal and intelligence shown by the police in the handling of the case which was tried yesterday.

Mr. H. E. Pollock—I am much obliged to your Lordship. I am sure the police will very much appreciate the remarks that your Lordship has made.

MANSLAUGHTER: SENTENCE OF EIGHT YEARS.

Chu Yuk was charged with the wilful murder of Tai Cheung on the 9th March.

Mr. H. E. Pollock appeared on behalf of the Attorney-General (instructed by Mr. H. L. Denny, Crown Solicitor), and Mr. M. W. Slade defended the prisoner, who pleaded not guilty.

The following gentlemen were sworn on the special jury—Messrs. A. G. Stokes, E. S. Wheeler, C. S. Sharp, E. W. Mitchell, J. Thurburn, H. Stollerfoht, and J. Andrew.

Mr. Pollock explained the facts of the case to the jury. On the 9th March the deceased man was sitting at the door of a shop at 4, Possession Street, when the prisoner came up and said to him "You are a very proud man," to which the deceased replied "I am not so proud as you are," or words to that effect. A short struggle then ensued and one or two blows were exchanged. Then the prisoner put out his hand and picked up a knife which was lying on a workman's bench in the shop and stabbed the deceased in the abdomen, the result being the infliction of an incised wound about three inches long from which a portion of the stomach protruded. The deceased was taken to the hospital, where he died thirty-six hours after admission. The prisoner was detained by five or six men who were in the shop and a lukong took him to the station. Counsel, in dealing with the law of the case, said in some cases where blows were interchanged and death resulted the charge was one of manslaughter, but on the other hand there were cases where a man would not be justified in using a deadly weapon like a knife, and it would be for the jury to consider whether the prisoner received such provocation and so acted in the heat of the moment as to make him only guilty of the lesser offence of manslaughter.

At the conclusion of the evidence for the prosecution Mr. Slade submitted there was not a scrap of evidence to show malice aforethought and that therefore the case should not go to the jury.

Mr. Pollock said he would like the case to go to the jury.

His Lordship—If you wish the charge of murder to go to the jury of course it will go, but at the same time I confess that in the course of the trial grave doubts came into my mind as to whether the charge of murder could be supported.

Mr. Pollock admitted that certain circumstances had come out in the course of the trial which would probably reduce the offence to one

of manslaughter, and after the expression of his Lordship's opinion he would address the jury on a charge of manslaughter only.

Mr. Slade—If the prosecution withdraw from the charge of murder I submit that the jury ought to be directed by your Lordship to return a verdict of not guilty.

His Lordship—A fresh information is not necessary.

Mr. Slade—The prosecution has more or less broken down on the charge of murder. There is no evidence which will support the charge of murder and Mr. Pollock has admitted as much at this moment. I submit the regular course is for a verdict of not guilty on the charge of murder to be taken—that your Lordship directs that there is no evidence.

His Lordship—On the whole information to return a verdict of not guilty and to discharge the prisoner?

Mr. Slade—I cannot help how the information has been framed. If the information has been framed solely on the charge of murder then I submit the prisoner must be discharged.

His Lordship—Every information for murder involves an information for manslaughter too.

Mr. Slade—Certainly; that is to say, I do not think that is all sufficient. On an information for murder the jury may, if they think the evidence does not support the charge of murder, bring in a verdict of manslaughter; but an information for murder and an information for manslaughter are two entirely different things, and if the prosecution had any doubts of their being able to support the charge of murder they ought to have put in a second count of manslaughter to make them safe. As it is now—

His Lordship—You can never combine murder and manslaughter. Very often an information for murder is withdrawn and an information for manslaughter is immediately filed and the prisoner pleads guilty to that.

Mr. Slade—That course was open to my learned friend, but he has not chosen to take it. He has chosen to go to the jury with the one information and has admitted that the charge of murder is dead.

Mr. Pollock—No.

Mr. Slade—I submit a verdict of not guilty must be returned. It is highly technical, I admit, but the criminal law is highly technical, and the prisoner is entitled to every atom of law in this matter. I submit your Lordship will not hesitate to give the prisoner his strict rights.

His Lordship—What I told Mr. Pollock was not that this charge has entirely failed. I put it to him whether he thought it was reasonable and fair to ask the jury to convict on the charge of murder—whether it was not more reasonable to fall back on the minor charge involved in the present information and return a verdict of manslaughter. If the case had gone as it stood to the jury I should have told them that I do not think they could reasonably think that the charge of murder—

Mr. Slade—That is to say, there was no evidence on which they could convict.

His Lordship—I would not have said that.

Mr. Slade—The position I have taken is this, that no witness has given one jot or tittle of evidence which shows "malice aforethought," which are the words in the information, and the necessary quality of the malice which has to be proved to support murder. Therefore your Lordship is bound—I put it strongly like that—your Lordship is bound in law to say, there being no case, the case cannot go to the jury.

His Lordship—No, for this reason, Mr. Slade. The charge of murder, as I said just now, involves a charge of manslaughter, and although the charge of murder fails, it is perfectly competent for the jury—it is done every day in England—to convict of the lesser offence of manslaughter which is included in the charge of murder. All that has happened just now was in order to clear the way for your address and Mr. Pollock's address. It has been practically conceded by the Crown that the charge of murder has failed, leaving the lesser charge of manslaughter standing.

Mr. Slade—I admit that the Crown intended to do that, but I submit there is a legal technicality which stands in the way of its being done.

His Lordship—You understand the fact that I am formally withdrawing the charge of murder. He is not going to press that and he is only going to ask the jury to convict of manslaughter.

Mr. Slade—I ask your Lordship a formal ruling, first, whether there is or whether there is not any evidence to go to the jury on a charge of murder, and secondly, if your Lordship finds there is no evidence to go to the jury I submit that your Lordship must tell the jury to find the prisoner not guilty on this indictment of murder. I do not know what the practice here is under such circumstances.

His Lordship—Here the practice is to reserve a point of law for the consideration of the Full Court. If you ask for a formal ruling I do not think I can absolutely rule that there is no case to go to the jury. I only put it to Mr. Pollock, as representing the Crown, whether he can reasonably ask the jury to convict on the charge of murder and whether he ought not to fall back on the charge of manslaughter. He acceded and he was prepared to address the jury with reference mainly to the charge of manslaughter, but the information still stands good on the charge of murder. For my part, I shall tell the jury plainly that I do not think they can convict on the charge of murder. Of course if they did convict the verdict would be regular and proper in point of law, but it would not be satisfactory.

Mr. Slade—Your Lordship rules there is some evidence of malice to go to the jury?

His Lordship—I rule that the jury can, if they think fit, convict of murder, but I shall tell them that I do not think that would be a satisfactory verdict. Then, you see, I would rather have regard to the way it affects your position. I do not wish to suggest any course to you. If Mr. Pollock is willing to take a verdict of manslaughter it is for you to say how it affects your position.

Mr. Slade—It is useless for me to waste the time of the Court or the jury in trying to make out that this blow was not struck by the prisoner. I would submit, however, that it was struck under the belief that it was in defence of his own life.

Counsel then addressed the jury and his Lordship summed up in favour of a verdict of manslaughter.

The jury, without retiring, unanimously returned a verdict of manslaughter.

His Lordship, in passing sentence, said—Prisoner, you have been found guilty of manslaughter. You were charged with the crime of murder, but the jury very properly, I think, have found you guilty of the lesser offence of manslaughter. I can have no doubt that you took the life of this young man under circumstances of considerable cruelty. You attacked him first, so to speak. It is true that he apparently went further than you. He struck you and forced you down and pressed you, but still there was no cause whatever for you to take that knife and inflict that cruel wound on him which caused his death. I am not at all sure that I am not dealing leniently with you in awarding you the sentence of imprisonment with hard labour for eight years.

THE MURDER IN A BOARDING HOUSE.

Chui Kwai was charged with the wilful murder of Chan Tsui, his wife, on the 14th March last.

Hon. W. M. Goodman, Attorney-General (instructed by Mr. H. L. Denny, Crown Solicitor), prosecuted and Mr. J. J. Francis, Q.C. (instructed by Mr. K. W. Monney), defended the prisoner.

The prisoner pleaded not guilty.

The following special jurors were sworn—Messrs. A. McConachie, B. Marten, D. Gillies, F. H. Meyerink, F. D. Goddard, and A. P. McEwen.

Mr. D. R. Sassoon and Mr. R. E. Fuhrmann were called, but they were excused from serving on the jury, the former because he is leaving the colony on Thursday and the latter on a medical certificate. Messrs. C. Hassamboy and H. M. Mahta were also called, but they were asked by the Attorney-General to stand aside.

The Attorney-General, in explaining the facts of the case, said the prisoner and his wife arrived in Hongkong from San Francisco on

the 19th February last by the *City of Rio de Janeiro*. They went to live in a room on the third floor of the Ki Shang boarding house, 46 Praya Central. The last time the woman was seen alive was at six o'clock on the night of the 13th March and on the 15th her dead body was found in a trunk. Her throat was cut and in the trunk were found a blood-stained quilt and a blood-stained chopper and other articles. The Attorney-General then explained that this woman possessed a considerable amount of money, as on the 25th February she deposited \$500 in the Hongkong and Shanghai Bank, \$200 on the 1st March, \$200 on the 2nd March, and \$400 on the 10th March. During the voyage from San Francisco the deceased became friendly with another Chinese woman, and this woman, who lived at Yau-mat, one day visited the deceased whilst dressed in European clothes and the deceased returned the visit on the 6th March.

Mr. Francis here interrupted and said that the Attorney-General was stating matters that had not been given in evidence at the Police Court nor referred to in the notice which the defence had received, respecting the new witness—the woman who had been referred to. He therefore asked his Lordship to rule that that notice was not sufficient justification for the Attorney-General to go into details about the woman's evidence. The notice merely mentioned the name of the witness and the fact that she was also a passenger by the *Rio de Janeiro* and knew the name of the deceased. The notice ought to have given the defence as much substantial information as they would have received if the woman had been called at the preliminary investigation.

The Attorney-General, in reply, said there never had been any rule or law and there was none now either in this colony or in England that the prosecution was bound to give the other side details of what would be proved by any evidence which was discovered after the investigation before the Magistrate was closed. On this occasion, after the preliminary inquiry before the Magistrate was closed, this woman was discovered. It was considered a matter of etiquette and propriety, but not a matter of law, that notice of such evidence should be given to the other side, and in this case the prosecution told the defence roughly what evidence the woman would give. It would be perfectly idle to suppose that the prosecution was restricted to matters of which notice had been given to the other side, as witnesses might be got at and questioned.

His Lordship said that the Attorney-General was of course referring to the woman's evidence from notes furnished after an examination of her by the solicitor, and a more correct and fairer course would have been adopted if a copy of the notes from which the Attorney-General was speaking had been supplied to the defence. Of course the Attorney-General was quite right in saying there was no absolute rule of law to prevent him from using evidence not given before the Magistrate, but if the notes had been supplied to the defence such a course would have been fairer and more convenient; but of course he (his Lordship) could not interfere with the Attorney-General's discretion, but the practice was to furnish the substance of the evidence to the other side.

The Attorney-General replied that it was not the custom of the Crown in England to furnish the other side with everything that a witness would say. When it was furnished it was with a view that the other side should not have a witness sprung upon them.

His Lordship again informed the Attorney-General that it would have been fairer and more convenient if the other side had been furnished with the substance of the evidence.

The Attorney-General said there was no rule of practice.

Mr. Francis said it was laid down in every book on the subject.

The Attorney-General replied that he would like to see the book containing such a rule.

His Lordship—Mr. Attorney, I have told you my ruling, but of course I cannot interfere with your discretion.

The Attorney-General—If your Lordship ruled that that evidence is not admissible a great deal of light will be shut out of the case.

His Lordship—I have not ruled that. I have merely ruled that it will be better if in your opening statement you do not go into detail.

The Attorney-General—At present I have not done so.

The Attorney-General then proceeded with his address to the jury and related the circumstances of the finding of the body and the arrest of the prisoner.

Evidence was then given. Mr. Francis cross-examined the sergeant-interpreter, to whom the prisoner made his confession at the police station, respecting the dialect spoken by the prisoner. The witness said the prisoner spoke the Sz Yap dialect, but he could understand every word said.

Inspector Stanton deposed to the first confession made by the prisoner, when he said he killed his wife with a chopper.

In answer to Mr. Francis witness said he frequently spoke the Sz Yap dialect and he and the prisoner quite understood each other. Before the prisoner spoke he was duly cautioned. Witness asked him his name, who the dead woman was, and when they came from San Francisco.

Mr. Francis said a police officer had no business to ask a prisoner any question.

His Lordship—Mr. Stanton, remember never to put a single question on any account to a prisoner.

The Attorney-General—Does that apply to asking a prisoner his name? The police must ask a prisoner his name in order to fill up the charge sheet.

His Lordship—They are not bound to do that. The moment a man is under arrest do not ask him any questions. Of course if there is no idea of arrest that is a different matter, but the moment a man is in custody then the police must be careful not to ask questions.

At the conclusion of Inspector Stanton's examination the foreman of the jury (Mr. McConachie) asked what the witness's qualifications were in Chinese. Had he passed an examination?

Witness—I passed the highest examination years ago in writing, reading, and speaking.

His Lordship—Before the Board?

Witness—Yes.

After further evidence had been given the case was adjourned until next day.

22nd March.

IN ORIGINAL JURISDICTION.

BEFORE SIR JOHN CARRINGTON (CHIEF JUSTICE.)

LI PANG AND U CHUK SAM v. YEUNG MIN SHAN.

His Lordship delivered judgment in this case. The plaintiffs claimed \$13,888.88, being the amount agreed to be paid by the defendant for services rendered to him in accordance with an agreement dated the 9th November, 1895, and made between the plaintiffs and the defendant. In his answer the defendant, amongst other things, said that the agreement was void in law on the ground of maintenance and champerty. The case was heard on the 23rd February and the 1st and 2nd March last. Mr. J. J. Francis, Q.C. (instructed by Mr. Ewens), appeared for the plaintiffs and Mr. E. Robinson (instructed by Mr. Hastings) appeared for the defendant. His Lordship entered judgment for the defendant with costs, holding that the agreement on which the plaintiffs sued was void as amounting to champerty. The plaintiffs' costs on the *de bene esse* examination of a witness were ordered to be paid by defendant.

The report of the Tanjong Pagar Dock Company for the half-year ended 31st December, 1896, shows that the net profit for that period was \$172,405, making, with the balance of \$76,767 brought forward after payment of last dividend, \$249,172. From this sum, after deducting \$30,000 for depreciation upon plant and premises, and placing a further sum of \$50,000 to the special reserve fund, the directors recommended the payment of a dividend of \$7 per share, leaving a balance after providing for their remuneration, of \$60,672 to be carried forward.

THE LIGHT DUES QUESTION.

The following letter has been addressed to the Secretary of State for the Colonies by the representatives of the principal British firms trading with this Colony (with the exception of the Indo-China, which declined to sign it) protesting against the imposition of a permanent tax of 2½ cents on shipping visiting the port, and urging that the port should again be constituted an absolutely free one.

London, 13th February, 1897.

SIR,—We have the honour to address you in reference to a proposal that a fixed charge of 2½ cents per ton should in future be imposed as Light Dues on all shipping entering the harbour of Hongkong, made at a meeting of the Legislative Council of that Colony held on 3rd December last, when this proposal received the concurrence of His Excellency the Governor, the circumstances of the case being as follows:—

Previous to April, 1890, the impost levied on shipping under the denomination of Light Dues was made at the rate of 1 cent per ton, but at a meeting of the Legislative Council held on the 11th December, 1889, an ordinance was passed authorising a special addition to this charge of 1½ cents per ton, for the purpose of meeting the expenditure to be incurred in connection with the erection of the Gap Rock Lighthouse. At this meeting it was, however, stated by His Excellency, Sir William des Voeux, at that time the Governor of Hongkong, that this additional tax would be called the Gap Rock Lighthouse Rate, and that it would cease when the Gap Rock Lighthouse expenditure was paid off. A verbatim report of the circumstances under which this pledge was given will be found in the annexed copy of a letter from the General Chamber of Commerce to the Colonial Secretary at Hongkong, dated the 30th July, 1896.

In that letter it is also pointed out that, in accordance with an official return issued by the Hongkong Government, the total amount raised under this additional levy of 1½ cents per ton had exceeded the sum expended on the Gap Rock Lighthouse, the telegraphic cable connecting it with Hongkong, and the cost of maintenance, by upwards of \$40,000, and the Committee of the Chamber of Commerce, therefore, suggested that the time had arrived to ask the Government to redeem the pledge given by Sir William des Voeux, and to abolish this additional tax on shipping.

It appears that, beyond the mere acknowledgment of its receipt, no reply has been made by the Government to the letter of the Chamber of Commerce, but on the 3rd December last it became publicly known in Hongkong (through the medium of a correspondence on this subject, which was published in the *China Mail* of that date) that His Excellency the Governor had, on the 12th November, made a private communication to the Unofficial Members of the Legislative Council to the effect that this additional levy, if continued, was estimated to yield during the year 1897 about \$65,000, and that, if it were withdrawn, the official estimates of expenditure for the year 1897 would exceed the revenue by that amount. He therefore requested their opinion whether it would be preferable to continue to levy Light Dues at the total rate of 2½ cents per ton, or to devise some alternative source of revenue in order to make good the deficiency in the official estimates which would result if the special charge of 1½ cents per ton were abolished, as suggested by the Chamber of Commerce.

Having regard to the dates of the letter from the Chamber of Commerce (31st July, 1896) and of His Excellency the Governor's communication to the Unofficial Members (12th November, 1896), it seems unquestionable that the estimates referred to in the latter must have been prepared by the Government at a considerably later date than the question of abolishing the additional levy was brought to their notice, whilst the financial difficulty which the Unofficial Members were requested to solve was not placed before them until a comparatively short period before the estimates referred to had to be officially discussed and passed.

We refrain from making any observation on the facts of the case thus brought to your notice, but the matter will be discussed.

set forth in further detail in the letter from the Hon. T. H. Whitehead to His Excellency the Governor of Hongkong, dated the 2nd December, 1896, which is included in the published correspondence above referred to.

In replying to the communication from His Excellency the Governor, the Unofficial Members of Council were unanimous in considering that he should redeem the pledge given by his predecessor, to the effect that the special Light Dues rate should cease, but the majority of them echoed the suggestion made in His Excellency's letter, that for the future a fixed rate of 2½ cents per ton should be imposed as Light Dues on all shipping entering the harbour. But it must be pointed out that the Unofficial Members of Council present at the meeting at which the subject was discussed, who were in favour of this proposal, were absolutely unconnected with the shipping interest of the port, and were mainly representatives of landed property rather than of commercial enterprise.

In bringing this fact under notice, we do not for one moment impute any selfish action on the part of these gentlemen, but we simply call attention to what must reasonably be felt to be the natural bias of their views.

As soon as the action of His Excellency the Governor became publicly known in Hongkong, it called forth a protest from the shipping and mercantile interests affected, a copy of which is also attached. It will be seen from this document that the present estimated cost of the whole Lighthouse establishments of the Colony amounts to less than \$17,000 per annum, whilst the estimated amount to be raised by the imposition of a charge on shipping of 2½ cents per ton is \$113,000 per annum. It is, therefore, beyond question that the proposed fixed additional charge of 1½ cents per ton is to be devoted to purposes in no way connected with shipping; and, in view of the fact that the advancement and welfare of Hongkong is due to its having been a free port, we submit that the unfairness and unwisdom of the proposed tax are clearly apparent.

We, therefore, respectfully express the hope that you will instruct His Excellency the Governor of Hongkong that the additional charge of 1½ cents per ton, under the denomination of Light Dues, which was imposed in a terminable way, for the purpose of covering a given expenditure on the Gap Rock Lighthouse, shall now be discontinued, and that it shall not be reimposed on other and totally different grounds.

We venture to add that, in our judgment, it would be for the true interest of the Colony that the port of Hongkong should be restored to that status of perfect freedom which so long existed, for it was this freedom from dues and imposts of all kinds which made Hongkong the important entrepot of trade that it now is, and which would be certain to advance its prosperity still further as one of the greatest shipping ports of the world.—We have the honour to be, Sir, your most obedient servants,

H. H. JOSEPH,
Secretary P. & O. S. N. Co.

Ocean Steamship Co.
J. S. SWIRE

JOHN SWIRE & SONS,
Managers China Navigation Co., Ltd.
McGREGOR, GOW & Co.,
"Glen" Line.

For the China Mutual S. N. Co., Ltd.,
W. A. GULLAND, Managing Director.

M. SAMUEL & Co.,
"Shell" Line.

The Mogul Steamship Co., Limited,
H. S. KENNEDY, Secretary.

Jenkins & Co., Limited,
NOBLE J. JENKINS,

"Shire" Line, Director.

WM. THOMPSON & Co.,
"Ben" Line.

WILLIAM G. PEARCE,
Chairman of Scottish O. S. Co., Ltd.,
and Chairman Northern P. S. Co.

To the Right Hon. Joseph Chamberlain,
Secretary of State for the Colonies.

It is stated that should the proposed gold standard be adopted, the Bank of Japan will make a profit of about 8,722,360 yen.

THE SHANGHAI CHAMBER OF COMMERCE AND THE HONGKONG LIGHT DUES

At a Committee Meeting of the Shanghai General Chamber of Commerce held on the 8th of March, the following correspondence was ordered for publication—

Shanghai General Chamber of Commerce,
Shanghai, 23rd February, 1897.

The Secretary,

Chamber of Commerce, Hongkong.

Dear Sir,—Your letter of 20th ultimo, with enclosure, has had the careful consideration of my Committee, and I am directed to inform you that this Chamber is entirely in accord with your protest against the levying of Light Dues on shipping for any other than lighthouse purposes; and in view of the statement made by the Hongkong Government at the time when the tax was originally imposed, that it was only levied in order to pay for the actual cost of the Gap Rock lighthouse and would be withdrawn when that was accomplished, my Committee fail to see justification for any departure on the part of the Government from the undertaking then given. I am, however, desirous to add, that if you wish this Chamber to address the Home Authorities in support of your protest, it is desirable that we should be more fully informed regarding all the circumstances of the case, and particularly as to the reasons upon which the Colonial Government base their proposal to continue the taxation complained of.—I am, dear sir, yours faithfully,

DEUMMOND HAY,
Secretary.

Shanghai, 23rd February, 1897.

E. A. Hewett, Esq.,

Acting Agent, P. & O. S. N. Co.,
Shanghai.

Dear Sir,—Your letter of the 13th ult., re the Hongkong Light Dues, has received the careful consideration of the Committee of this Chamber, together with a letter on the same subject recently received from the Hongkong Chamber.

The Committee are certainly of opinion that Light Dues should only be levied on shipping for Lighthouse purposes. It appears that when the Hongkong Government levied a special tax upon shipping to cover the cost of the Gap Rock lighthouse, it was promised that when the object for which it was imposed was accomplished the tax would be withdrawn, and under these circumstances the Committee cannot see any justification for a departure from the undertaking then given by the Government. But before this Chamber can join in any protest against taxation that the Hongkong Government may propose levying on shipping visiting that port, they must be in full possession of all the circumstances of the case, and particularly of the reasons which actuated the Colonial Government in proposing to levy such a tax.—I am, dear sir, yours faithfully,

E. F. ALFORD,
Chairman.

THE QUEEN'S DIAMOND JUBILEE.

A Government Gazette Extraordinary was issued on the 17th March containing a notification to the effect that His Excellency the Governor has been pleased to appoint the following Committee for the purpose of considering and making arrangements for the steps to be taken by this colony to celebrate the completion of the 60th year of the Reign of Her Majesty the Queen:—

Hon. E. R. Bellios	Mr. Li Sing
Hon. J. J. Bell-Irving	Hon. J. H. Stewart
Hon. C. P. Chater	Lockhart
Hon. F. A. Cooper	Hon. F. H. May, C.M.G.
Mr. A. Coxon	Mr. A. P. McEwen
Mr. D. R. Crawford	Mr. H. M. Mehta
Mr. N. J. Ede	Mr. H. N. Mody
Mr. J. J. Francis	Mr. R. M. Moses
Mr. D. Gillies	Mr. J. Raymond
Mr. R. M. Gray	Mr. H. A. Ritchie
Mr. Ho Amei	Mr. Herbert Smith
Hon. Ho Kai	Mr. J. Thurnburn
Mr. Ho Tung	Hon. Wei Yuk
Mr. T. Jackson	Hon. T. H. Whitehead

SHIPBUILDING IN HONGKONG.

The following steamy galleys have been built by Messrs. Geo. Fenwick & Co., Limited, during the past twelve months—

Tai-gee.—Length, 86 ft.; breadth, 14 ft.; engines, compound surface condensing; speed, 9½ knots per hour; destination, Formosa.

Ulysses.—Length, 65 ft.; breadth, 12 ft.; engines, compound surface condensing; speed, 9½ knots per hour; destination, Vladivostok.

Ysorey.—Length, 120 ft.; breadth, 18 ft.; gross tonnage, 141.85; engines, compound surface condensing; speed, 11 knots per hour; destination, Philippines.

Labuan.—Length, 130 ft.; breadth, 20 ft.; gross tonnage, 155; engines, compound surface condensing; speed, 10 knots per hour; destination, Borneo.

Sinkai.—Length, 155 ft.; breadth, 24 ft.; gross tonnage, 368.79; engines, compound twin screw; speed, 10 knots per hour; destination, Formosa.

Thomas Andrea.—Length, 123 ft.; breadth, 19 ft.; engines, compound surface condensing; speed, 10 knots per hour; destination, Timor.

Germana.—Length, 115 ft.; breadth, 18 ft.; gross tonnage, 136.76; engines, compound surface condensing; speed, 10 knots per hour; destination, Philippines.

THE MURDER IN A BOARDING HOUSE.

TWO CONFESSIONS BY THE PRISONER.

At the Police Court on the 16th March, Chui Kwai was charged before Commander Hastings with murdering his wife in the Ki Shang boarding house, 48, Praya Central. Mr. K. W. Monney defended.

Hau Hong, Chinese detective 137, said.—At 10 minutes past 5 on the afternoon of the 15th inst. I was sent by Detective Inspector Stanton to accompany Chinese detective 333 to the Ki Shang boarding house, 48, Praya Central. When we arrived detective 268 was there and he asked the defendant, who had been downstairs, to open his bedroom door. The defendant produced a key and unlocked the third door. We told him we had come to search for arms and he opened a small box and produced a revolver and some cartridges. We then asked him to open a big trunk in the room, but he said he had not the key with him as his wife had taken it to Yau-mat. He tried to open it with one key, but could not. This box was not only locked but corded. Defendant told us to break it open, and he and I carried it into the passage, where a man knocked out the pins of the hinges. Just then Inspector Stanton and Sergeant Molver arrived and the cords round the box were cut and the box opened by Inspector Stanton. A blood-stained bed cover was on the top of the tray and under the tray was the corpse of the defendant's wife, who had had her throat cut. While I was holding the prisoner in the house Inspector Stanton and I duly cautioned him about any statement he might make. He then made a statement, which he signed after it had been read over to him.

Dr. Penny, acting assistant surgeon at the Government Civil Hospital, said.—At 11 a.m. on the 16th inst. I saw the body of the deceased. There was an incised wound on the throat four inches long extending three inches to the left of the middle line and one inch to the right. The left external jugular vein was severed. There were slight bruises on the right hand and a small bruise on the left thumb and a small abrasion of the lower lip. There were no other injuries. The organs were normal. The cause of death was the morrhage from a cut throat. The body had been dead at least 24 hours. There was a single garment on the body and Chinese trousers covered the legs. These clothes bore blood stains, and it is quite possible the deceased was wearing the garment when her throat was cut. The wound could have been self-inflicted. The deceased was about forty years of age. It is quite possible that the chopper produced could have caused the wound in the throat. I cannot say whether the woman was lying down or standing up when her throat was cut, nor could I say how long she was bleeding to death, she probably did not die immediately. After the wound was in-

flashed it was possible she could have struggled and shouted. If she had been called in immediately after the infliction of the wound, the woman's life could have been saved.

By Mr. Mounsey—I think the woman died a short time after the wound was inflicted, probably some minutes. The bruises I have mentioned were not severe. The wound was in my opinion caused by a sharp instrument.

Ho Wan Si—I am the accountant at the Ki Shang boarding house, 48, Praya Central. The defendant came to my house on the 19th February last. He was accompanied by a woman and they were taken there from a Californian steamer by one of our foks. I have seen the body of the woman at the Government mortuary. I last saw her alive on the 18th inst. when she was in the house. The defendant gave his name as Chiu, which he said was his surname. I do not know the woman's name or whether she was his wife. They occupied a room on the third floor.

By Mr. Mounsey—I have never heard them quarrelling. I have not seen them together. They always occupied the same room.

Lam Yung, fifteen years of age, said—I am a servant boy in the Ki Shang boarding house and used to wait on the defendant and a woman who was with him. I was in the habit of going into the room every morning between six and seven o'clock whilst they were together in the room to take a basin of water. I never went into the room unless the door was opened to admit me. I did not go into the room on the morning of the 15th inst. The door was opened a little and I put the basin of water on the floor just inside the room. As soon as he took the water the defendant closed the room door. I saw the corpse of the woman at the mortuary yesterday morning. I last saw her alive at six p.m. on the 14th inst. when I took a meal into the room. At that time the defendant was with her. I have never heard or seen the defendant and the woman quarrelling and I have not seen the woman crying or speaking to other men. She wore good clothes but seldom went out. A long time ago I went with her to Sha Lan Tsai, Yaumati, where she went to a house two doors away from a druggist's shop. Yesterday I was sent there again by the manager of the boarding house to look for the woman, as I had not heard her speak that day. The prisoner had gone out twice and each time he locked the door. I did not find the deceased at Yaumati. I used to be called into the room several times a day to sweep the room. Yesterday morning I took some food into the room and as soon as I had put the things on the table the defendant ordered me to leave. The table was very near the door. Usually I went into the room to remove the water after it had been used. I did not go into the room yesterday morning, but some dirty water was handed out to me. On the night of the 14th inst. the rooms on either side defendant's room were not occupied.

By Mr. Mounsey—Each room is divided off by partitions which do not reach the ceiling. I do not know why the deceased went to Yaumati; she did not speak to me when I accompanied her.

Kam Tso Wing, manager of the Ki Shang Boarding house, spoke to going to the Central Police Station and accompanying a Chinese detective back to the house, where the trunk was opened and the prisoner arrested.

Wong Tuk, Chinese detective 268, spoke to entering the boarding house and putting his arms round the defendant's body to see if he had any arms upon him. Defendant said "What are you doing?" and witness said "I want to see if you have any opium upon you." The defendant was then told to open his room door.

Inspector Stanton said—At 5.45 p.m. on the 15th inst., in consequence of information received, I went with Sergeant Melver to the Ki Shang boarding house, 48, Praya Central, third floor. There I saw the trunk. The pins of the hinges had been drawn, but the lid was at that time open. I lifted the lid and saw a blood-stained quilt which was in the tray. The chopper produced and a razor were also in the tray, together with pieces of cloths with blood stains upon them. Underneath was the corpse of the deceased, partly covered with a white jacket, while two pillows were underneath. She was wearing a tight fitting jacket and

a pair of trousers which had been drawn down to the heels. I saw Sergeant Melver search the man. He was wearing a wallet in which were three envelopes, one containing a deposit receipt for \$500 in the name of Chan Yee and in another envelope there were two deposit receipts, one for \$200 and one for \$100 in the same name, while in the third envelope there was a deposit receipt for \$400 also in the same name. There was also a purse containing five \$2 gold pieces, a parcel containing fifty Japanese yen and one containing \$17.80 in ten cent pieces. I cautioned the prisoner in the usual way after he had been charged with murdering the woman in the trunk. I asked him his name and the name of the deceased. He then made the following statement, which he signed—My name is Chui Kwai. This dead woman is named Chan Tsui. She is my wife. Her age is 32. I was married to her in San Francisco three years ago. I and my wife came here on the 18th day of the 1st moon by the steamship *Rio de Janeiro* from San Francisco and came to this boarding house intending to go to Kwong Hoi in Sun Ning. My wife promised to go home to the country with me, but afterwards she refused to go and said she wished to become a prostitute and to rent a floor. I advised her not to be a prostitute, but she said she would be a prostitute. I killed her with that knife in the box, which I afterwards washed, at 12 midnight last night. I cut her throat and she screamed. I do not know if anyone came. I have no friends here. I put her in the box intending to take her to Kwong Hoi for burial. The prisoner was then taken to the Police Station, where a jacket and a pair of trousers which he was wearing were found to be blood-stained.

J. J. de Castro, a clerk at the Hongkong and Shanghai Bank, said the deposit receipts produced were made out at various dates in his handwriting. The three notes, one for \$400, the second for \$100, and the third for \$200, were made out in February and March this year and they bear the letters "C. W." which means that the money was paid in by a Chinese woman. The one for \$500 does not bear any letters, but it was made out in the same name as the others.

Chan Tat Cho, shroff in the Hongkong and Shanghai Bank, said he remembered receiving \$200 on the 1st March and \$100 on the 2nd March from a woman and giving her the receipts produced. He had seen the same woman on two other occasions. On the first occasion she brought \$500, which he did not receive. On the second and third occasion he took the money, and on the fourth occasion she brought \$400, which he did not receive.

By Mr. Mounsey—On the first occasion she came with a man, but witness could not recognise him now. The woman was pock-marked. She said the money was her own.

Wan Shan, sergeant interpreter at the Central Police Station, said that after being duly cautioned the prisoner made the following statement—Chan Tsui returned with me from the port of San Francisco. She promised to live in the country with me, but on arriving in Hongkong she refused to go. I asked her what she wished to do in Hongkong. She said she wished to rent a room for the purpose of prostitution. I said I had enough money to keep her in the country, and there was no need for her to become a prostitute. She said she wished to be a prostitute for several years and to find a good man to live with. I advised her several times not to do so, but she would not obey me. I told her that I would beat her. She said she would let me. A week after that she went to a place without telling me. I told her not to do so, and she said the matter did not concern me. I beat her, using a knife used to chop meat with.

This concludes the case for the prosecution and the prisoner was committed for trial at the Criminal Sessions.

On the application of Mr. Mounsey, who said Mr. Francis had been retained for the defence, the Magistrate consented to the money found on the prisoner being handed over to his solicitor for the purposes of the defence.

Mr. Soudmore has declined to receive any remuneration from Miss Jacob for his professional services to her.

HONGKONG FOOTBALL SHIELD COMPETITION

On Tuesday afternoon Kowloon played the Centurion at the Happy Valley in the final for the Hongkong Football Shield. The day was a good one for football and as was to be expected there was a big crowd of spectators, fully two thousand people being present and the stand which was specially erected for the occasion was taxed to its utmost capacity. Among the spectators were H.E. the Governor, Sir William Robinson, H.E. Admiral Buller, and H.E. Major-General Black, and quite two hundred ladies also witnessed the match. In the first half Kowloon having won the toss, played with the wind in their favour. The start was somewhat sensational. After two minutes play Street centred and after some very pretty passing Dalton registered the first point for the Centurion amidst tremendous cheering from their numerous supporters. Restarting, the ball was again taken to the Kowloon territory, but hands were given against Simpson and the ball finally went behind. After the goal kick had been taken Wilson tripped Steel and a free kick was given, after which Simpson got possession and passed to MacSwayd, who, however, fouled a player by pushing behind. The Centurion once more got up the field, but Gambion relieved and a goal would probably have resulted for Kowloon had not Symington fouled. Eight minutes after the start the Centurion scored their second point from a corner which was successfully taken by Buchanan. The Centurion made another bold rush, which was futile, and then Kowloon played up in fine style, MacSwayd, Sutherland, and Simpson showing up well, but Sutherland was too selfish and the consequence was that one or two good opportunities were lost. Just at this point MacSwayd received a nasty punch on the nose, but he went on playing, although the blow, which was quite accidental, drew blood. Soon afterwards the injured player sent the ball to Symington, who passed to Simpson and that player scored the first point for Kowloon. There were no more goals scored during the remainder of the game. Kowloon had some good chances, but they were ruthlessly thrown away by the selfishness of one or two players, Sutherland in particular, and the rough play of some of the men, MacSwayd and Wilson being the chief offenders, the latter being so much at fault that the referee, Mr. P. G. Davies, had to warn him about his conduct. Kowloon certainly showed the better combination in their forward play, but the rushes of the Centurion, who were at times immoderately rough, rendered the combination ineffective. At one period of the second half Kowloon gave Greenwood, the Centurion goalkeeper, a lot of work, and he saved grandly three times in succession. Of the winning team Richards, Steel, and Dalton were the pick of the forwards. Hardy played a reliable game at half, and both backs showed good form. For Kowloon Gambion played a splendid game at back. Henderson was in great form and Simpson and Sutherland were the most successful of the forward division. When the final whistle blew there was a most enthusiastic yell of delight from the supporters of the Centurion, and each man in the team was carried shoulder high. At the conclusion the winning team were photographed and then Mrs. Lockhart presented them with the shield and each man received a badge, on one side of which was inscribed "Hongkong Football Shield, 1896-97."

The *N. C. Daily News* of the 11th March says—It is reported that the temporary office of the Imperial Bank of China will be at the China Merchants' office on Pootung Street and will be opened to-day. It appears that is an encouragement to this new undertaking. The Emperor has commanded the Board of Revenue to place the sum of Tls. 2,000,000 at the deposit in the new Bank of which one million taels have already been transferred. The Founders of the Bank, although not noted above, it does not come into existence until to-day.

THE CHINESE IN FORMOSA

At the time that Formosa was ceded to Japan many of the inhabitants left the island to avoid the war. Notwithstanding that peace was soon restored some of the refugees have not returned, leaving lest they should be punished and their properties be confiscated. In this they are labouring under a great misconception, as even in the case of persons deemed to be criminals the right of possessing property remains unaffected. By the recent amnesty pardon has even been extended to a number of prisoners who took part in the rebellion against Japanese rule, much less will people who merely left the island for a time to avoid the calamities of war be visited with punishment. The national registration of the Formosans is, however, to take place on the 8th May next, and after that date those who are still absent will have no opportunity of returning to their old homes, while those who appear on the register will be entitled to the same protection for their persons and property as Japanese. We are also in a position to state that the new Japanese subjects, the inhabitants of Formosa, will be exempt from the operation of the conscription law, enjoying the same immunity from compulsory service in the army as the inhabitants of Loochoo and Hokkaido (Yezo).

INDIAN FAMINE RELIEF FUND.

The Honorary Treasurer of the Indian Famine Relief Fund begs to acknowledge receipt of the undernoted subscriptions:

Already acknowledged	\$48,256.53
Eastern Manufacturing Co.	100
H.L.D.	40
Gaude, Price & Co.	25
T.R. Goldsworthy	25
E. Niedhardt	20
Three Friends	15
A. Sympathiser	10
E. S. Joseph	10
F. Hubbe	10
M. Grote	10
Carl Georg	10
W. B.	10
W. S. L.	6
Zoroastrian	6
A. S.	5
Julio	5
M.	5
J. H. Logan	3

THE CHINA SUGAR REFINING CO., LIMITED.

The following is the report for presentation to the shareholders at the nineteenth annual general meeting, to be held at the offices of the General Agents, at noon, on Saturday, 27th March:

The General Agents beg to submit to the shareholders their report on the Company's business for the year 1896, with a statement of accounts to 31st December last.

The course of business during the year was upon the whole satisfactory, and in consequence of the steady demand in most of the consuming markets the Refineries were constantly employed.

The net gain on working was \$241,553.53, which, after deducting the balance at debit of profit and loss account \$104,332.45, leaves \$137,221.08 to be dealt with, which the General Agents and Consulting Committee recommend should be appropriated as follows, viz.:

Dividend of 55¢ per share	\$110,000.00
To apply to reduction of property account	25,000.00
Carry forward to next account	2,221.08
	\$137,221.08

WATER SUPPLY.
The arrangements referred to in the report of the 18th of March last have proved satisfactory, and an adequate supply of water for the two Refineries has been assured.

CONSULTING COMMITTEE.
The Consulting Committee consists of the Hon. E. R. Baillie, Messrs. F. A. Gomes, D. B. Sassoon, S. C. Mishra, and C. S. Sharp, all of whom, with the exception of Mr. D. B. Sassoon, who is leaving the colony, offer themselves for re-election.

AUDITORS.

The accounts have been audited by Messrs. Thomas Arnold and Fullerton Henderson, who offer themselves for re-election.

JARDINE, MATHESON & CO.
General Agents

Hongkong, 12th March, 1897.

BALANCE SHEET—ONE YEAR—TO 31st DECEMBER, 1896.

CAPITAL AND RESERVES.	
Capital paid up	2,000,000.00
New water supply	2,150.88
Sundry creditors	2,026,135.40
Balance of profit and loss account	187,221.08
	\$4,165,476.31

ASSETS.	
Property account, consisting of—	
East Point Refinery	1,625,347.31
Bowington Refinery	
Swatow Refinery	
Hongkong Distillery	
Site at Soukumpoo	
Cash	1,827.57
Raw and refined sugar, &c.	1,005,435.36
Spirits and rum, &c.	4,775.72
Charcoal, coal, stores, &c.	334,740.99
Sundry debtors	61,855.41
Shipments	\$1,791,669.41
Less advance	660,175.46
	1,131,493.95
	\$4,165,476.31

PROPERTY ACCOUNT.	
To balance at debit on 31st December, 1895	1,419,189.31
To new machinery, &c.	6,158.00
	\$1,625,347.31

By balance at date	\$1,625,347.31
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PROFIT AND LOSS ACCOUNT.	
Dr.	\$ c.
To amount carried from last year's account	\$244,332.45
Less—Transferred from new water supply account	140,000.00
	104,332.45
To commission	24,298.22
To remuneration to Consulting Committee	2,500.00
To auditors' fees	500.00
To interest account	40,558.34
	\$172,184.01
To net balance	137,221.08
	\$309,405.00

By gain on working	\$309,405.00
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THE LUZON SUGAR REFINING CO., LIMITED.

The following is the report for presentation to the shareholders at the fifteenth ordinary annual meeting, to be held at the offices of the General Agents at 12.30 p.m. on Saturday, 27th March:

The General Agents beg to submit to the shareholders their report on the Company's business during the year 1896, with a statement of accounts to 31st December last.

At the beginning of the year the prospects appeared to be fairly satisfactory, as there was a good demand for Spain, and a general advance in the European sugar markets. Unfortunately the improvement was not maintained and demand for the Spanish market fell off considerably during the summer months.

The position was further aggravated by the rebellion in the Philippines, which disorganized the business of the Company locally, and necessitated a stoppage of the works early in September.

Inclusive of \$9,727.18 brought forward from the year 1895, the balance at credit of profit and loss account is \$12,766.38, which the General Agents and Consulting Committee recommend should be carried forward to next account.

CONSULTING COMMITTEE.

The consulting committee consists of Messrs. D. Gillies and J. H. Lewis, who offer themselves for re-election.

AUDITOR.

The accounts have been audited by Mr. Thomas Arnold, who offers himself for re-election.

JARDINE, MATHESON & CO.
General Agents

Hongkong, 12th March, 1897.

CAPITAL ACCOUNT—ONE YEAR—TO 31st DECEMBER, 1896.

Capital account	2,000,000.00
Jardine, Matheson & Co.'s share account	2,150.88
Sundry creditors	2,026,135.40
Profit and loss account	187,221.08
	\$4,165,476.31

ASSETS.	
Property account	1,625,347.31
Steam launch (Precursor)	
Refined sugar	1,005,435.36
Raw sugar	4,775.72
Coal, charcoal, stores, mat bags, &c.	334,740.99
Hongkong & Shanghai Banking Corporation	21,500.00
Cash	1,827.57
Sundry debtors	61,855.41
	\$4,165,476.31

PROFIT AND LOSS ACCOUNT.

Dr.	\$ c.
To interest	7,595.17
To remuneration to Consulting Committee	1,500.00
To General Agents and Manila Agents' commission	2,500.00
To auditor's fee	500.00
To balance	12,766.38
	\$30,860.55

Cr.	\$ c.
By balance from last year	9,727.18
By gain on working	11,511.34
By exchange	9,287.80
	\$30,226.32

GEORGE FENWICK AND CO., LIMITED.

The eighth annual meeting of the shareholders in George Fenwick and Co., Limited, was held on the 19th March, at noon, in the Hongkong Hotel. Mr. W. Parlane presided and there were also present—Messrs. A. Rodger (Director), F. Henderson, W. S. Bailey, R. C. Wilcox, W. G. Winterburn (Manager), M. B. Polishwalla, J. C. Jesson, J. H. Cox, A. Denison, T. Arnold, and J. Rodger.

Mr. W. G. WINTERBURN read the notice convening the meeting.

The CHAIRMAN—Gentlemen, the accounts having been in your hands for some days, with your permission we will take them as read. From the balance sheet you will observe that the gross earnings during the year show a large increase over any former year. The reason the net profits are not quite up to the profits of 1895, is that the keen competition for contracts reduced the margin of profit, and the short time allowed to complete several of the largest of them necessitated the works running night and day during a portion of the year, and this night work is both costly and unsatisfactory. Then in 1895 the Company made a net profit of some \$9,000 from the sale of material in stock, while during the present year we have made only a fraction of that amount from that source. There has also been some expense in connection with the newly acquired Kowloon property, all of which is included in working expenses and crown rent and taxes, that property standing in the books at the net price paid for it. You will also notice that a larger amount than usual has been written off for depreciation on the old property and plant. This we consider necessary as some of the property and plant are rather run down, and we find that if we are to turn out first-class work economically, and compete with others in the trade, it is necessary that our appliances be up to date, and during the present year it is intended to expend some \$4,000 to \$5,000 in new tools, and in improving the buildings, and we trust that in this we have your approval. During the year we partly built and equipped four steamers, the largest of which was a twin screw 130 feet in length and of 11 knot speed. A portion of the work on these is included in the item work in progress. The profit on the completed work of these vessels still in hand at the end of the year was placed at a very low estimate to be on the safe side. The balance of profit, if any, will therefore come into 1897 account. As for the building of steamers of this size and class, and for the erection of screw pile wharves, we have at the present time special contracts. For the latter we have acquired the wharf

paraffin and other special appliances, and that in these lines of work we will, as in the past, come in for a fair share of the contracts likely to be placed in the colony at an early date. On the other hand the repairs to shipping in the harbour show a most regrettable decline owing to the tramp steamers having lately almost deserted the port, and but little of the regular and local lines repairs coming our way. As this is a most profitable class of work, we trust the depression is but temporary. The prospects for the present year are on the whole very favourable. From the beginning of the year we have been fully and we believe profitably employed, and although at the moment our large contracts are all well advanced, general work is fairly busy, and we have a steady flow of small orders and repairs for local firms and to steam launches. We have also tenders out for some fairly large contracts, some of which will probably come our way. You will observe we propose transferring \$15,000 to the reserve fund of the balance hitherto carried forward from year to year, thus increasing the reserve fund to \$20,000. We think this better than again carrying such a large balance forward. Regarding the Kowloon land, which no doubt you are aware was since the last annual meeting, purchased on behalf of the Company by the late General Manager, we have, in accordance with the wishes of a large number of shareholders expressed at a private meeting held here on the 19th August last, tried our best to dispose of, but hitherto, we regret to say, unsuccessfully. Our present hopes in this direction are not sanguine and should all our endeavours to dispose of it prove futile, it may become necessary for your directors to take steps to carry out the original intention of the late General Manager with the property. In the meantime the Government have in consideration of the circumstances of the case granted one year's extension of time in which to carry out the terms of the purchase. I do not know that I can usefully add anything further, but before proposing the passing of the accounts, I will be glad to give any further information or explanation in connection with them.

No questions were asked, and the CHAIRMAN proposed that the accounts as presented be adopted and passed.

Mr. BAILEY seconded.

Carried.

The CHAIRMAN—The next business, gentlemen, is the election of a director. According to the articles one director retires at this time. Mr. Rodger therefore retires, but offers himself for re-election. As this is the first annual meeting since your affairs were in the hands of directors I have to ask you to confirm, or decline to confirm, your present Chairman as a director.

Mr. J. H. Cox proposed the re-election of Mr. Rodger as director and the confirmation of the appointment of Mr. Parlans.

Mr. HENDERSON seconded.

Carried.

The CHAIRMAN—In regard to the appointment of directors it has all along been our intention to have a third director on the board, one, if possible who could influence business to the Company, and with this view we have approached one or two shareholders of this class, but unsuccessfully. The list of eligible shareholders numbers not more than ten. We would, therefore, be pleased to know if you consider it would be to your interest to appoint a third director at once or if you prefer that we should for the present go on with two.

Mr. ARNOLD—I think you should go on with the two until you get a suitable man. Things have worked very well in the past and there is no necessity for another director in the meantime.

Mr. HENDERSON—I certainly agree with Mr. Arnold.

The CHAIRMAN—Well, we will do our best to get a suitable man, if possible one who would contribute to the business of the Company.

Mr. BAILEY proposed the re-election of Mr. Thomas Arnold as auditor.

Mr. A. DENISON seconded.

Carried.

The CHAIRMAN—This, gentlemen, strictly concludes the business of the meeting, but I think before we leave it is only just that we

express our sense of the loss the Company has sustained in the premature and unexpected death of Mr. Fenwick, our late General Manager, and I propose that a minute of regret and sympathy with the widow and orphans be recorded in the minutes of this meeting.

Mr. RODGER seconded.

Carried.

The CHAIRMAN—Gentlemen, this concludes the business. Dividend warrants will be posted to-morrow morning. I thank you for your attendance.

THE STRAITS INSURANCE CO., LIMITED

The following is the thirteenth annual report for presentation to the shareholders at the twentieth ordinary general meeting to be held in the Company's offices, Singapore, on Thursday, the 25th day of March, at noon:—

Gentlemen,—Your Directors beg to submit the annexed balance sheet for the year ended 31st December, 1896. The accounts have been adjusted at the exchange of 2/2 per dollar.

1896.—The net premiums for the year amount to \$1,277,855.04 (£138,434.5.11), on which claims have been settled up to 31st December last amounting to \$478,867.71 (£51,877.6.8.). Commission and expenses amount to \$214,101.72 (£23,194.7.1). The balance, \$584,885.61 (£63,362.12.2) is carried forward.

1895.—The settlements on account of 1895 and previous years amount to \$705,074.65 (£76,383.1.9). This includes a sum of \$93,600 (£10,140), lost through the failure of certain reinsurers of the Company in London. To meet the deficiency on this account the sum of \$150,000 has been transferred from Reserve Fund, and of this sum \$50,000 is carried to underwriting reserve to meet further claims on account of 1895 and previous years.

The interest on investments amounts to \$54,897.10 (£5,947.3.9).

The Board recommend that \$30,000 be transferred from reserve for equalisation of dividends, that \$2,500 be credited to Guarantee and Provident Fund, and that there be declared a dividend of 5 per cent. of the year 1896, absorb- \$30,000, and that the balance of \$1,046.55 (£113.7.6) be carried to new profit and loss account.

In accordance with the provisions of clause No. 105 of the Company's articles of association, Mr. Thos. Scott Thomson and Mr. D. W. Lovell retire from the Board, but offer themselves for re-election.

In accordance with clause No. 146 of the Company's articles of association, Mr. J. Lyall and Mr. R. Dunman retire, but offer themselves for re-election.

T. C. BOGAARDT, } Directors.
T. S. THOMSON, }

Singapore, 4th March, 1897.

BALANCE SHEET, 31st DECEMBER, 1896.	
To capital fully subscribed, 30,000 shares at \$100	3,000,000
To capital paid-up	600,000
To reserve fund	10,000
To reserve for exchange and investment fluctuation	100,000
To reserve for renewal of buildings	3,220
To underwriting suspense account	50,000
To balance of working account, 1896	584,885
To balance of profit and loss account	31,046
To unclaimed dividends	1,716
To sundry creditors	13,647
	\$1,394,516

By cash on current account with banks	\$ 28,245
By fixed deposits in Singapore	55,000
By real estate, Singapore	116,880
By mortgage of real estate, Singapore	148,500
By municipal and other debentures, Singapore	96,000
By Chinese Imperial Government loan, E.	14,956
By agency balances and sundry debtors	55,606
By branch and agency balances, London, &c.	119,712
By cash on current accounts with banks, London, &c.	5,997
By fixed deposits with banks, London, &c.	84,153
By Government and municipal bonds and stock, London, &c.	445,056
By freehold office premises, London	207,904
By remittances in transit, London	6,220
By furniture and stock at head office and branches	9,123
By cash in hands of cashier	167
	\$1,394,516

Working Account.	
To net premiums from 1st January to 31st December, 1896, after deducting re-insurances and return premiums	\$1,277,855
	\$1,277,855
By head office charges	\$0,941
By branch and agency charges	17,184
By commissions	14,789
By directors', committees', and auditors' fees	14,266
By losses and claims paid	478,867
By balance	584,885
	\$1,277,855

Profit and Loss Account.	
To balance at 31st December, 1895, profit and loss	\$75,209
Loss dividend 10 per cent.	60,000
	\$15,209
To balance of working account at 31st December, 1896	584,885
To interest on investments	54,897
To transfer fees	14,192
To exchange	2,300
To reserve	150,000
To reserve for dividend	30,000
	\$791,626
By claims, re-insurances and return premiums paid on account 1895 and previous years	705,074
By property charges	3,004
By transfer to underwriting suspense to close 1895 account	50,000
By donation to guarantee and provident fund	2,500
By balance	31,046
	\$791,626

(Cents are omitted.)

Commenting on the above the *Straits Times* says:—The report of the Straits Insurance Company, that we publish in another column, is not a document that the shareholder can regard with satisfaction. It is not the report that the shareholder has been led to expect, and it cannot fail to create a good deal of disappointment. The report, in plain language, is a bad report; and in face of it the prosperous looking quotations of to-day must speedily fall. It seems that the directors have discovered that the year 1895, for which they paid a dividend of ten per cent., was a very unprofitable year, and that, instead of there being a balance on the right side of the year's account, there was a heavy loss. To provide for this loss one hundred and fifty thousand dollars are now taken from the reserve fund, and to pay another dividend, thirty thousand dollars are proposed to be taken from the dividend reserve fund, making a total withdrawal of one hundred and eighty thousand dollars. These financial manipulations will leave a sum of only ten thousand dollars at the credit of the reserve, and, of course, the untouched one hundred thousand on investment reserve.

The report substantially admits that 1895 was a bad year, but at the same time it should be noted that it was a bad year for all Marine Insurance Companies. Most of the big Companies failed to make a profit on their underwriting, in fact they admittedly lost, and merely took their dividends from the profits on huge investments. The British and Foreign Office for instance lost on the 1895 account £34,575, and the Maritime £23,008. The Straits Insurance Company lost £23,816, but appropriated £25,250 for claims still to come in. It is an unfortunate result to be sure, but it is one that large companies must occasionally expect and must certainly be prepared for. But the unfortunate thing is that for the year 1895 (a year in which a loss was made) the Straits Directors should have paid away \$60,000 in name of profit—an unearned ten per cent. dividend.

For a partial remedy we suggest that no dividends shall, in future, be paid until they are known to be earned. Thus if the Directors adopt our advice, they will cancel their recommendation to pay a five per cent. dividend for the year 1896, telling the shareholders to wait twelve months longer, by which time they will know whether 1896 yields a profit or only a loss. To pay dividends speculatively may be all right for an old and wealthy company, but it is not a policy that is safe for such an institution.

the Straits Insurance Company. It is, indeed, very unsafe. We ask the Directors for the credit of this colony to play for safety. We have already liquidated two insurance companies. We don't want to liquidate a third. Safety, and again safety, should be the policy of an insurance company.

CHINA AND MANILA STEAMSHIP CO. LIMITED

The fourteenth ordinary general meeting of shareholders in the China and Manila Steamship Co., Limited, was held on the 22nd March, at noon, at the offices of the General Managers, Messrs. Shewan, Tomes and Co. Mr. C. A. Tomes presided and there were also present—Messrs. M. D. Ezekiel, D. Gillies, N. A. Siebs, (Consulting Committee), C. P. Karberg, (Secretary), G. H. Potts, J. H. Jorge, J. H. Cox, and Fung Wa-chuen.

The CHAIRMAN—Gentlemen, as the report and accounts have been before you some days I shall not occupy your time with reading them. You will no doubt be pleased at receiving a slightly larger dividend than last year. On two previous occasions only has this dividend been exceeded in the whole history of the Company, and taking freights as they have been generally in the past twelve months, we think we should feel satisfied. The boats have been well kept up and are as efficient as ever they were, their increasing age, however, demanding a generous sum for depreciation. On looking back over the accounts I find that since the *Zafro* was purchased after her accident on the coast in 1885 she has been written down at the rate of \$8,400 only per annum and the *Esmeralda* since her arrival in 1891 at only \$9,000 per annum, amounts as nearly as possible representing 5 per cent. on the first cost of each. This cannot be called an excessive provision for depreciation, although of course we must not forget that the value of the Mexican dollar is not what it was when these steamers were built. The outstanding freights, under the head of sundry debtors account, have been practically all collected since December 31st last. The General Managers, with the consent of the Committee, have at different times in the past year invested spare funds in shares of some of the local companies. The amount so invested stands at \$44,400, and it is not intended to increase this, at any rate for the present. The subjects of quarantine and the Philippine insurrection are alluded to in the report and I have nothing further to add to what is said there except that a short quarantine has just been re-imposed on account of the plague in India and the steamers are required to carry doctors. Earnings for this year are not quite so good as those for the same period last year, but there are signs of improvement. Before moving the adoption of the report and accounts I shall be very pleased to answer any questions which shareholders may wish to put.

There were no questions and the CHAIRMAN moved the adoption of the report and accounts.

Mr. POTTS seconded.

Carried.

Mr. Cox proposed the re-election of the retiring Consulting Committee, Messrs. Siebs, Gillies, Ezekiel, and Tomes.

Mr. JORGE seconded.

Carried.

Mr. FUNG WA-CHUEN proposed the re-election of Messrs. J. H. Cox and T. Arnold as auditors.

Mr. POTTS seconded.

Carried.

The CHAIRMAN—That is all the business, gentlemen. Dividend warrants will be issued to-morrow.

The *Nagasaki Shipping List* publishes a dispatch from Chemulpo, dated the 5th March, which states that owing to the uneasiness felt among the British residents at Seoul concerning the possible effects of the King's return to the Palace from the Russian Legation, a guard of Royal Marines from H.M.S. *Narcissus*, under the command of Captain Mercer, R.M.L.I., was under orders to proceed to the capital on Monday 8th March. The *Yonin* announced that eleven British marines reached Seoul on the 10th to form a guard for the Legation.

GREEN ISLAND CEMENT CO. LIMITED

The eighth ordinary general meeting of shareholders in the Green Island Cement Company, Limited, was held on the 22nd March at the offices of the General Managers, Messrs. Shewan, Tomes & Co. Mr. C. A. Tomes presided and there were also present—Hon. C. P. Chater, Messrs. C. Ewens, (Consulting Committee), F. J. V. Jorge, (Secretary), D. Gillies, R. C. Wilcox, J. H. Cox, G. H. Potts, Hart Buck, Wong Shing, Leung Pu Chee, Fung Wa-chuen, and M. H. Michael.

The SECRETARY read the notice calling the meeting.

The CHAIRMAN—Gentlemen, with your permission we shall omit the reading of the report. The accounts show clearly and accurately the position of the Company, but a few words in detail about some of the items may be acceptable to you. The expenditure on new machinery for 1896 is \$8,552.09; of this sum the greater portion was absorbed by a tubular mill of a new pattern which not only grinds the cement finer and better but does a larger amount of work at a lower cost than formerly. The sale of old machinery represents the proceeds of a boiler no longer required at Macao. On the Schofer kiln there had only been expended to December 31st last \$9,483.35, but before it is completed the cost, by the estimate of the Macao manager, may run to between \$15,000 and \$20,000, and we have thought it prudent to recommend that \$5,000 be written off. It would have been more accurate perhaps to have worded the recommendation differently and said *set aside* for writing off. I make that remark because I saw in a paper a comment about \$35,000 having been off, whereas it is only \$5,000. The Managers make no secret of the fact that the building of this kiln is more or less of an experiment and may possibly never realize the expectations held regarding it. If, however, it can be worked successfully or even partially successfully, it will show such an important economy and so simplify the process of cement burning by abolishing the troublesome use of coke, the supply of which is always precarious, that the management would think itself delinquent in its regard for the future welfare of the Company and in its plain duty did it not assume this responsibility of risk of failure and expend the sum as before stated the kiln is likely to cost. All the precautions that could suggest themselves to the General Managers to assure success have been taken. A full description of our climate and the local atmospheric conditions of Macao have been laid before the inventors and owners as the Schofer kiln and the different species of coal we expect to employ have been sent home for analysis and test, and everyone of the three foreigners in Macao, the superintendent, the chief engineer, and the foreman burner, have personally seen a Schofer kiln regularly at work in Europe and studied its methods. They do not expect a full and entire success at first, but it is not too much to say are sanguine of the ultimate issue. Complete and detailed plans have been received from the sole owners of the secret of its construction and from the same source are to come the iron-work and special bricks necessary. The structure when finished will be a rather complicated and elaborate affair. Its principal feature and recommendation is its capability of being kept continually burning, that is, except by accident or for repairs, the fire is never allowed to go out, the heat wasted is small, the cement bricks being fed in near the top, the coal somewhat lower down, and the whole after combustion coming out at the bottom in the form of cement clinker and only requiring to be ground and cooled to be ready for use. The item of \$52,194.40 for cement in stock and raw material includes a year's supply in advance of that important component of our manufacture limestone. This limestone, gentlemen, comes from hundreds of miles up the West and North Rivers and at different times, owing to the shallowness of the water and disturbances amongst the quarrymen, we have been threatened with a failure of supply. To obviate any anxiety on this score we provide ourselves as far in advance as we can. The stock on 31st December represented

\$22,000, and was all paid for at Deep Water Bay, we have replaced several of the old kilns with new and larger ones, whereby a great economy has been effected in coal. A new mill for grinding and mixing the clay, which is not yet at work, however, is expected to make some improvement in the quality of the pipes, bricks, and tiles turned out. The typhoon of last summer did some damage by carrying away the pier and blowing down a temporary roof over a shed and the place seems more exposed to the sea than one would suppose from its land-locked appearance. Under the head of liabilities on the other side of the account, you will observe that the outstanding debentures are reduced now to \$25,900. Last year the amount stood at \$38,100. The item in profit and loss of \$4,545 premium on sale of unallotted shares was explained at the last extraordinary meeting, and shows the excess over par value obtained for the shares delivered to the liquidator of the old Brick and Cement Co. in payment for that concern. In conclusion, gentlemen, it may strike some of you to inquire if we have nearly attained the maximum work possible at Macao with the present plant and the market can readily take a greater output what suggestions the General Managers have to make for an extension. This matter is having the earnest consideration of the Committee and the Managers, and they are alive to its importance, but we think it best to postpone any action until the Schofer kiln has had an opportunity of showing with what degree of success it can be worked. The Company is in a superior position for expansion from the experience it has gained and its inside knowledge of the work and its difficulties, and we think it safe to say that no plant could be laid down to-day in this part of the world at the present rate of exchange to do the work done at Macao at anything like the value your property stands at in the books. Before closing, I should like to record the General Managers' appreciation of the loyal and intelligent assistance rendered by the staff at Macao and that to them in no little degree is due the credit for the improved position of this Company. Before moving the adoption of the report and accounts I shall be glad to answer any questions.

Mr. GILLIES—Before seconding the adoption of the report I would like you to give us some information of the Schofer kiln that has been introduced. I presume this is to take the place of the Hoffmann kiln that was erected at the works some years ago. That kiln, to the best of my knowledge, was supposed to be one of the best in the manufacture of cements and very great results were expected from it. However, after that kiln was completed the practical results were, I believe, very unsatisfactory, and the kiln had to be abandoned. I hope the General Managers have taken the greatest care to look into this question of the Schofer before they adopted it. For my own part I know nothing about the kiln, but I presume that you have information that warrants you undertaking such a large expense. We have had a very costly experience of the Hoffmann kiln, and I hope that will not be the case with the Schofer kiln. There is no doubt that very great economy in time and money is to be obtained in getting the best kiln in the market for the burning of the cement, but I hope the success of the Schofer kiln rests on better evidence than that which one obtains from the advertisements that are being circulated in regard to these novelties. If, Mr. Chairman, you will kindly let us have information with regard to this Schofer kiln and advise us that the introduction will be in every way satisfactory and economical, I am sure the shareholders will be very highly gratified to know that this expense has been entered into.

The CHAIRMAN—In reply to Mr. Gillies, I might say I have been at some pains and trouble to explain the kiln, as I thought, just now. The Hoffmann kiln was designed more especially for burning the real bricks; it can also be worked to advantage in the manufacture of cement, but it seems that when it was first built at Macao there was some fault in its construction as it was not built in the way it should have been built. The fire in the Hoffmann kiln was supposed to go round in a continuous

circle. There are different chambers which go round the kiln and the fire proceeds from one chamber to another, so that when the fire is out on one side of the kiln a further fill of bricks is put there and so on in that way. With the Schofer kiln we have been very careful. We have discussed the question and sent two men home to study its working. Mr. Uldall has been home and also Mr. Hewitt, the chief engineer, and last year we sent Mr. Hoyes, who has been at work three months at this very place. The only difficulty or risk we can think of is that there is something peculiar about the climate and the atmosphere and also about the coal. It is, as you have said, a somewhat expensive thing. It will cost between \$15,000 and \$20,000. I have put \$20,000 in the accounts, but our men in Macao say it will not cost more than \$15,000. When it is erected it will be able to do the work so much cheaper and better. I would not like to go into figures much because the promise might not be fulfilled, but we expect to save 50 to 75 cents on each barrel of cement, so that a considerable saving will be effected. I think we have done all we could be expected to do, and we think the kiln will be ready by August or September. I may say that the Hoffmann kiln is to some extent still useful, but it cannot be worked for the purpose it was originally designed because it was faultily built and it does not work economically and therefore we do not keep it going regularly.

There were no other questions and the CHAIRMAN moved the adoption of the report and accounts.

Mr. GILLIES—I think that the information given to us by the Chairman is very satisfactory indeed and I hope that the new kiln will be as satisfactory in every respect as the directors appear to think. I think no effort should be spared in introducing improvements at the works that tend to increase the output and reduce the expenditure. I think this step has been taken in the right direction and the Board is to be commended for entering into this matter and carrying it through. The expenditure is of course a little large, but as the Chairman has assured us that it may not exceed \$15,000 I think that will be all wiped off after a couple of years' working. I have much pleasure in seconding the adoption of the report.

Carried.

Mr. WILCOX proposed the re-election of Hon. C. P. Chater and Messrs. Orange and Li Sing on the Consulting Committee.

Mr. PORTS seconded.

Carried.

Mr. FUNG WA CHUEN proposed the re-election of Messrs. Henderson and Cox as auditors. Mr. LEUNG PU CHEE seconded.

Carried.

The CHAIRMAN—That concludes the business, gentlemen. Dividend warrants will be ready to-morrow.

PERAK SUGAR CULTIVATION CO., LIMITED.

The adjourned eleventh annual general meeting of shareholders in the above was held at Shanghai on the 15th March. Mr. W. V. Drummond presided; and there were also present Messrs. W. D. Little, J. H. McMichael (Directors), Jas. Buchanan, J. R. Michael, E. Hey, A. E. Jones, Captain Croad, and C. J. Dudgeon (Secretary), representing 927 shares. The Chairman, in proposing the adoption of the report and accounts, said—Gentlemen, the report has been in your hands for some little time, and with your permission I will take it as read. There have been two rather full reports issued to you regarding the last season's work, and the later one carries the information up to such a late date and is so full that there is practically nothing, or next to nothing, of any importance that I can add to it. Since the Secretary's visit to the estate last November, the work of overhauling the factory and the machinery generally has been carried out, and the manager now reports that the factory is in perfect order and works as well as he could desire. This statement is confirmed by the agent of the Company, who recently visited the property and who reports a vast improvement in everything connected with the estate under the new management. As you

will see stated in the report, the new boilers are completed, and though some little trouble was experienced with them at first, the latest telegraphic report received concerning them is satisfactory. The weather during the last two months has been all that could be desired, and the latest news from the estate is that the canes are all looking very well. Manufacturing work has been somewhat impeded by the repairs going on in the factory, but the manager expresses every confidence in being able to catch up arrears, and it is hoped that the results of the present season's working will wipe out the results of last year. There is really nothing I can add to what I have said and what you have in the report, but I shall be glad to answer any questions that may be asked.

Mr. Buchanan—How much is it expected the debit balance will be when all these repairs and expenses are paid for?

The Chairman—The last statement I made practically covered that, and that was to the effect that we hoped the results of the present season would wipe out the misfortunes of last year. That was intended to convey to you that by the end of the present season the current receipts will have covered the debit balance just now against the Company. That is our hope at the present time, and we have every reason to believe that it will be effectually realized.

Mr. Buchanan—You are not prepared to give any definite figure?

Mr. Dudgeon—The boilers were paid for in last year's accounts, and the further repairs will come to about \$20,000.

There being no further questions, the report and accounts were passed. Mr. W. D. Little was reappointed a director. Mr. G. R. Wingrove was reappointed auditor, and it was decided that the next annual meeting should be held in the month of November of the current year.

THE EMPEROR'S AUDIENCE OF THE FOREIGN MINISTERS.

Peking, 1st March.

The annual audience given by His Majesty Kuang Hsu, Emperor of China, to the representatives of other Courts, occurred last Friday morning. If a fine bright warm day could be an auspicious omen, then certainly His Majesty's foreign relations will be prosperous the coming year. At 10 a.m. all the various legations were in a state of bustle and activity. Sedan chairs were in such demand that the supply was insufficient, notwithstanding several had been improvised from the usual wedding chairs, and the characters "shunang hai" on the windows created no end of amusement among the bystanders, who remarked that the occupant evidently expected to obtain a wife from the palace.

The U.S. legation arrived first at the palace grounds, and dismounting passed through a row of two thousand silk and fur-robed mandarins to the shabby waiting room where tea in dirty, cheap China cups and third-rate Japanese cigarettes were served them as they awaited their diplomatic colleagues. This legation wore evening dress although only ten a.m., for the U.S. having no diplomatic uniform, custom has sanctioned evening dress for all occasions of feasting, fasting, or parade. Doubtless the gentlemen, six in number, who composed that body were comforted a little when shortly afterwards Sir Claude MacDonald and his suite appeared, three of whom were also without uniform and in full evening dress. Behind the English came the French, Russian, Holland, Austrian, German, and Spanish contingents, and last, but greatest in numbers, came little Japan with a business-like looking legation of thirteen men.

Gold lace, gold embroideries, medals, ribbons, insignias, plumes, chapeaus, spears, swords, and helmets soon crowded the little waiting room to overflowing, and half the number of visitors were obliged to remain in the hall-way of the waiting room. Everyone seemed in excellent spirits and a general mingling with the consequent chatting and chaffing followed, which lasted for an entire hour before word came to move into the audience-hall. Li Hung-chang entered during this

time and went from guest to guest, shaking hands and making pleasant remarks. His face fairly beamed with good nature and those who had not met the ex-Viceroy before were quite captivated by his kindly genial smile. Chang Yin-huan, Wang Tung-ho, and the other secretaries of the Tsungli Yamen were all present, as well as Prince Kung, who acted as interpreter for the Emperor. After divesting themselves of coats and donning the necessary white kid gloves, cigarettes were thrown away and the entire body, Ministers in front, proceeded out of the small waiting room court into a passage way between a half dozen blue canvas tents, where another wait of twenty minutes occurred. If it had not been for the unusually fine day this wait without overcoats would have been dangerous to weak lungs and catarrhs. As it was Mons. Gerard kept on his overcoat, and indeed wore it into the Emperor's presence. At last as every one's patience was about worn out, the Mandarin acting as usher led the way to a yellow tiled building, a hundred yards away to the right, through which the moblike seventy odd candidates for audience passed, in "go as you please style," into a smaller court, and crossing this on a raised stone platform covered with inch thick cocoanut matting were suddenly in the presence of His Majesty.

The Emperor was seated behind a table covered with yellow silk, upon a platform two feet higher than the floor of the Hall. Prince Yuan stood ten feet to his right, Prince Su ten feet to his left. They were all three dressed apparently in the ordinary mandarin rig and had no distinguishing features of royalty about them.

Colonel Denby, as doyen of the diplomatic corps, stood in the centre of the eight ministers, with Sir Claude MacDonald on his left and Mons. Gerard on his right. The ministers bowed simultaneously upon reaching their station some fifteen feet in front of His Majesty, but the rabble behind made the most irregular and ridiculous bobbing of heads imaginable. Some simply ducked their heads, as space would not permit a more elaborate ceremony; others with more room in front bent gracefully down to near the ground, and a few petrified victims were stage struck and simply gazed open mouthed at the scene in front. The surroundings were free from any appearance of grandeur, and the hall looked like a second rate disused temple.

Although His Majesty is supposed to be twenty-seven, he does not look a day older than eighteen, and his puerile countenance shows at a glance that it is useless to attribute to him any hand or influence in the affairs of state. He is simply a figure-head, more so by far than Her Majesty Queen Victoria. To Prince Kung and the Empress Dowager belong all the credit and likewise the blame of the administration—or perhaps we might with truth say maladministration—of affairs. Of this more anon.

After the bow, Col. Denby read a short speech of congratulation, of less than two minutes' duration, which was promptly interpreted from the English in which it was delivered, into excellent mandarin, by Mr. Popoff, of the Russian Legation, who was the senior of the interpreters present. Prince Kung then advanced to the platform on the Emperor's left and kneeling rendered it into the Manchu language. The Emperor slightly inclined his head at its close and turning to Prince Kung replied in Manchu in perhaps a dozen sentences, at the conclusion of each of which Prince Kung, still kneeling, interpolated a che, che. When His Majesty finished speaking the Prince returned to the side of Mr. Popoff and repeated in mandarin the Emperor's thanks for the good wishes expressed and his reciprocation of them. This Mr. Popoff translated into French and the ceremony was ended by the Ministers bowing, retiring four paces backwards, bowing again, and then passing out of a side door to the right of the door of entrance, followed by the secretaries and attached in indescribable confusion, and with no reference to rank or precedence—the same in fact as the manner in which they had entered. Directly in front of this door was a stone staircase which led down to the level of the exterior court and some hundred feet further on was a similar staircase which ascended again to the

stone platform which led through the first building or entrance to the outer court. Col. Denby descended this staircase, but Mons. Gerard, turning to the right, returned on the level by the means of entrance. Then the mob of attaches split up, most following the French Minister, as the nearest way out, while a few of the knowing ones followed Col. Denby's lead. The Usher, Ching Haing, a Minister of the Tsungli Yamen, who was in advance of Col. Denby, did not notice for a few yards that all were not following him, but on glancing to the right he saw to his horror a goodly body of men above him on the stone platform making direct for the entrance. In great fright he hastily retraced his steps and, rushing up to the German minister, rudely grabbed him by the arm and demanded him to go back by the lower exit. This Baron Heyking resented and shook the gentleman off, keeping on in his way out. But the German's blood was up and upon his return to his legation he wrote at once to the Yamen and demanded an apology for this rudeness stating if it was not ample and prompt neither he nor his legation would attend the banquet to be given on the morrow at the Tsungli Yamen. Several so-called apologies were sent, all more or less backing up the usher and so Germany was not represented at the banquet. As late as two o'clock on Saturday, after all the invited guests had been waiting an hour, the delinquent usher finally sent a proper apology, but the Minister still declined to attend the banquet as the apology came too late. This little incident has excited considerable talk here and has increased the dislike already entertained by the Yamen for the German minister, although in Friday's affair he was undoubtedly right.—*Shanghai Daily Press* correspondent.

AN OUTLINE OF THE CONSTITUTION OF THE IMPERIAL BANK OF CHINA.

1.—The Imperial Chinese Bank of International Commerce is established by special Imperial edict at the recommendation of the Tsungli Yamen. The Throne has been asked to sanction the deposit of the funds of the Imperial Exchequer in the Bank, and to allow it to transmit the taxes from the provinces to Peking. For this last a much lower charge will be made, without any detriment to the Bank, than has been hitherto charged by other native banks, whose charge for transmitting Government money has always been exorbitant. With these privileges, especially the first, the public will have proved to them that the Bank is under the special protection of the Imperial Government.

2.—Branch offices will be established in all the Treaty ports, provincial capitals, and capitals of the principal Powers of Europe and America. The Head Office will be at Shanghai, which, with the branch in Peking, is to be opened in the early part of the spring of 1897. The other branch offices will be established in their order of necessity until all the places above noted are possessed of them. With reference to the name to be observed in China, the Bank shall be called the Imperial Chinese Bank of International Commerce; but in Europe and America it will simply bear the title of Imperial Bank of China. The name in the various other cities will have the name of the special city where it is situated added to the general name; for instance, the branch at Peking will be called "The Peking Branch of the Imperial Chinese Bank of International Commerce," and so on.

3.—In cases where there are no branch offices when the Bank shall have begun business, trustworthy and substantial hong or banks will act as agents of the Bank until such time as the Board of Directors shall be warranted in establishing a regular branch office in accordance with the general scheme.

4.—The capital of the Bank will be Tls. 5,000,000, with power to increase at discretion of the Board of Directors if business should prove flourishing enough to warrant the additional capital divided into 50,000 shares of Tls. 100 per share. The Bank will be on the limited liability principle. Tls. 50 will have to be paid on application for each share. The

subsequent calls will be Tls. 25 each time, but a two months notice will be advertised in the local papers whenever these calls are to be made upon the shareholders.

5.—With regard to increase of capital—if desirable—shareholders will have the refusal of the new shares, and all those not taken up by them will be placed on the market.

6.—It is intended to commence business, for the present, with only half of the proposed capital, viz. Tls. 2,500,000. Of this sum H.E. Sheng Hsuan-huai has guaranteed the sum of Tls. 1,000,000 subscribed by the shareholders of the China Merchants' S. N. Co. and of the Chinese Telegraph Administration, the Board of Directors another Tls. 1,000,000, and the balance required, at present, of Tls. 500,000 will be placed on the market at the various Treaty ports and provincial capitals in order to enable Chinese there to subscribe for them. The allotment of shares must be at the discretion of the Board of Directors, like the custom prevalent in foreign commercial undertakings.

7.—Intending shareholders may pay either into the branch offices of the China Merchants' Co. in their respective cities or those of the Telegraph Administration, who will grant the necessary temporary receipts, or if preferred they may transmit direct to the Head Office at Shanghai. In all cases the receipts granted will be temporary certificates, and regular share certificates will not be issued until all the shares shall have been fully paid up.

8.—The names of the chief officers of the Bank will be reported to the Throne, to be recorded in the usual way. But all business methods pursued by the Bank will be entirely on the foreign plan, as has been the way with the Hongkong and Shanghai Bank, which is to be made the model of this Bank in everything. In a word, the Bank is to be a commercial institution; hence there will be no official deputies (*wei-yuans*) appointed and, in their stead, there will be Directors publicly chosen and appointed; there will be no Great Seal issued by the Peking Board of Works, but instead its seal will be the usual business "chop" of commercial institutions. All mandarin etiquette and custom will be unhesitatingly taboed and only such in vogue in commercial undertakings, pure and simple, will be adhered to. "Integrity, Impartiality, and Strict Attention to Business" will be the motto of the Bank. No favoritism or nepotism will be permitted, as might be the case if the Bank were to be conducted otherwise. The power will be in the hands of the Directors, while the profits will go to the shareholders.

9.—Out of the funds of the Bank a fixed deposit will be placed aside, consisting of Tls. 2,000,000 or of Tls. 1,000,000 at the commencement in proportion to the half capital first subscribed. This amount will be reported to the Throne, whenever made, in order to be placed on record.

10.—Balance sheets and statements of accounts will be made semi-annually like those of other Foreign Banks. Eight per cent. interest on capital will be allowed shareholders, and the surplus, if any, will be divided into a bonus to the Directors and staff, and a reserve fund. The balance, after apportioning the above, will be divided into 80 per cent. as dividends to shareholders, and 20 per cent. as a royalty to Government for its protection to the Bank, and for the following exclusive privileges granted, namely, issue of notes, coinage of money, deposit of exchequer funds, and for transmitting taxes from the provinces to Peking.

11.—It will be left to the discretion of the Board of Directors whether, after reaching Tls. 5,000,000 amount of capital, the reserve fund is to be increased further or not.

12.—The Board of Directors will be twelve in number, and if any addition is to be made to this number the additional Directors must be men of high reputation, business integrity, ability, and solid substance, possessing large interests in the Bank, chosen from the shareholders. There must be at least three Managing Directors to attend to the business of the Head Office, who will exercise active supervision over it.

13.—As the Bank is to be managed entirely on foreign principles, there will be appointed to the branch offices in Peking and the Treaty

ports foreign managers, and staffs at all the Head Office, while the compradores will act as assistant managers. But if any measure of importance are to be undertaken, reference must first be made to the Board of Directors, who will signify approval or disapproval.

14.—After all the branch offices shall have been established a Chief Manager will be appointed to regularly inspect the affairs of these branch offices. He will supervise the branches in the smaller towns, which will have no compradores appointed to them.

15.—As the Bank is an entirely Chinese concern, the Board of Directors will all be Chinese, but two European advisers will be engaged, who are well known and are of proved business ability and solid circumstances, who shall give the weight of their experience and sagacity in the councils of the Board, whenever it meets to deliberate over the affairs of the Bank affecting international commerce.

16.—The Board of Directors will also select suitable gentlemen to act as local Directors in the branch offices of the Treaty ports and provincial capitals to supervise their business.

17.—Contrary to the usual custom observed in foreign banks where the managers engage their own compradores, the Board of Directors will do this, but the usual custom of giving suitable guarantees and securities in cash will be observed in this matter as well as the usual agreements binding either party.

18.—The Manager of the Head Office will be Mr. Maitland, for many years employed in the Hongkong and Shanghai Bank, where he has filled positions of importance and trust, and the compradore there will be Mr. Chen Seng-hsiao, a member of the Iron Guild and a man of widespread business reputation. The foreigners on the staff will be selected by Mr. Maitland and the native staff by Mr. Chen.

19.—The interest allowed on deposits and those demanded on loans, mortgages, etc., will be similar to that of the foreign banks, and no money will be lent unless proportionate guarantees for repayment be given by borrowers from the Bank. The plan to be pursued when issuing tael and dollar notes will be that observed by the Hongkong and Shanghai Bank, namely, bank notes of 100, 50, 10, 5, and 1, in dollars or taels, as the case may be, and, like the Hongkong and Shanghai Bank, difference of exchange will be charged on bank notes issued by the Bank but in circulation in the various Treaty ports, etc., according to rates ruling in them. The issue of these notes will never exceed the amount of cash reserve in the Bank.

20.—Loans issued to the provincial authorities will be made at the discretion of the Board of Directors in consultation with the Chief Manager, and the consent of the Board of Revenue must be given before such loans can be issued. The methods employed by the Hongkong and Shanghai Bank when lending money to the Imperial Government will be adhered to by the Bank in the above instances.

21.—As to the coinage of silver dollars and subsidiary money, the Board of Directors will deliberate over the matter when the time comes subject to the approval of H.E. Sheng, whose advice will be followed.

22.—In connection with this important movement to improve the financial condition of the Empire, it is intended to establish at Shanghai a General Chamber of Commerce, in which there will be, amongst other trades, representatives from the railways, steamship companies, telegraphs, gold and other mines, and banks.

23.—Moneys of the above-named corporations deposited in the Bank will be treated in exactly the same way as those deposited by private individuals, and no extra privilege or favour will be granted in consideration of the *locus standi* of these powerful corporations. That the Bank will prosper if managed on strictly business principles and with perfect honesty there cannot be the slightest doubt. To give an instance.

24.—The Hongkong and Shanghai Bank's original capital is \$10,000,000, subscribed in the usual way. According to its balance sheet for last year (1896), after deducting interest paid out and dividends to shareholders, general expenses, etc., the reserve fund has been built up to \$6,000,000, and it has also an insurance fund

of \$2,000. Notes equal to \$9,000,000 odd have been issued, while the deposits now amount to \$61,870,000 odd. There is also gold equal to \$57,190,000 odd in the vaults of that Bank, and bills, etc., equal in value to \$14,820,000 odd. The original value of shares in that Bank was \$125 per share, but they are now sold in the market at \$250 premium, or \$375 per share. This is a clear proof that a Bank is bound to prosper if directed on proper business principles and with a staff composed of men of proved ability and integrity. All mandarinic methods and officialdom must therefore be strictly tabooed from the new Bank if the shareholders desire it to prosper like the Hongkong and Shanghai Bank.

26.—The balance sheets will always be certified by the Chief Manager, and they will be duly presented to the shareholders not later than three months after date of issue.

27.—The following are the gentlemen (who have more than a local reputation) constituting the present Provisional Board of Directors to inaugurate the establishment of the Bank:—Chang Cheng-hsun, Yeh Ching-chong, Yen Hsing-hou, Yang Wen-shun, Liu Hsiao-shen, Yen Ying, Chen Hsien, Yang Ting-ko, Sze Tse-chin and Chu Pei-chien. H.E. Sheng will have general supervision over the Bank until the regular Board be confirmed.—N. C. Daily News.

CANTON NOTES.

[FROM THE "CHUNG NGOI SAN PO."]

On the morning of the 16th instant a band of soldiers were sent by the Magistrate of Namhoi to effect the arrest of some notorious robbers who were known to demand money by sending letters to rich families under threats that if the demand was not complied with they would plunder their houses. The soldiers on their arrival were fired upon by the robbers and two of them were seriously wounded, but this did not damp the courage of the other soldiers, who bravely sprang forward, and three criminals were captured. The remainder fled. The soldiers then made a search of the house in which the robbers had lodged and a good quantity of ammunition and twenty revolvers were discovered.

A native of Fatsan named Leung Piu, who was twenty years of age and some months ago married a wife named Leung Cheung-shi, a young girl of fifteen, committed suicide several days ago. He wanted his old mother and his wife to die with him. One night he brought home five eggs and some sugar and tea, which he told his wife to prepare for chow-chow. When the food had been made ready, he and his mother each ate two eggs and his wife ate one. After they had taken the eggs, they experienced great pain internally. The mother and the son died not long afterwards, but the wife was cured by the neighbours. The neighbours then at once put the poor wife under custody and reported the case to the local Magistrate, who detained the wife in his Yamen, after making some enquiries into the matter, there being a suspicion that she might have administered the poison.

The coffin of the late General Cheung-ki-kwong was conveyed to Canton from Chekiang province the other day. It is said that a day has been appointed to hold a mourning service in memory of the General. His Excellency was a native of San-oi district and enrolled himself as a soldier at a youthful age. During his service in the army he gained many distinctions and was appointed Commander-in-Chief of Chekiang province some years ago. He died in Chekiang two months since.

Two merchants named Ho Hon-hing and Chan Wing-hong applied to the Government to be allowed to export rice from Canton. The application was refused.

On the 13th instant a man named Ho, who opened a fantan table in Ta-ho-ki was fatally shot by a soldier for refusing to give him black-mail. The murderer escaped.

Messrs. Leslie, Unwin, and Noyes Morehouse, of the Customs Service, have been promoted to Commissionerships, and Mr. Paul H. King has been appointed Deputy Commissioner.—N. C. Daily News.

MACAO

[FROM OUR CORRESPONDENT.]

19th March.

A great many official changes are taking place here. We are to have a new Governor, new Bishop, and new Chief Justice, and the Commander of the gunboat *Bengo* is to be appointed Harbour Master. The present Harbour Master, Senhor Albano Alves Branco, who is going away, will be much missed. He has displayed a very charitable disposition and has always been ready to give assistance when necessary.

I am glad to say that since the present Acting Postmaster took charge of the office here everything in the department is proceeding smoothly and greatly to the credit of this official referred to. Since the Chinese mails have had to be dealt with in the office the staff has been increased. When the new system came into force there was some grumbling amongst the Chinese, who said their letters from Hongkong and Canton would be delayed and that various inconveniences would arise, but their fears have not been justified and now they seem well satisfied. The Chinese mail bags on arrival at the Post Office are at once delivered to the agents and the Postmaster takes great care that no cause of complaint shall arise. A few days ago he published a table of the rates of postage payable on letters on delivery in China, and mail tables in Portuguese and Chinese have been posted in the streets and widely circulated. Chinese letters are weighed according to Chinese weights, so before sending any letter to the Post Office the senders can ascertain for themselves the stamps required. The handling of the European letters is also much more satisfactory than it used to be. Instead of being delivered late at night, and sometimes not until next day, they are now delivered very promptly after the arrival of the steamer.

There are two suggestions that the Postmaster might make to the Government for the public benefit. The first is that a letter box should be again placed on board the steamer, so that late letters could be posted on board up to the last moment. No doubt when this system was in force before people abused it by posting letters with Hongkong stamps in order to effect a saving of one cent, the postage on a letter from Hongkong to Macao being only two cents, while from Macao to Hongkong the charge is three cents. This abuse might be checked, however, by an occasional search being made of the box and the confiscation of any letters bearing Hongkong stamps. Better still would it be to reduce the postage to Hongkong and Canton to two cents. The second suggestion is that the Post Office should also undertake money order business. If it cannot be arranged that orders may be drawn on all countries, arrangements might at least be made for drawing them on Hongkong and Canton. At present people who have small sums to remit often have great difficulty in doing so and have to appeal to the good nature of friends to take the money when they happen to be going or to send cheques for them. If the Postmaster could arrange a money order service he would confer a boon that would be appreciated by the public at all three places.

An interesting book of twenty-five pages has been published by the missionaries of the College of St. Joseph, giving particulars of the Macao diocese. It contains four maps, namely, one of China, one of Hainan, one of the Malay Peninsula, and one showing the islands of Timor and Macao, the mission stations being marked in colours, and an epitome given of the history of the missions from the time the Portuguese came to the Far East up to the present.

A paragraph having appeared in the *Peking and Tientsin Times* of the 20th ult. with reference to a misunderstanding in which "a distinguished diplomat" was concerned, the following *Express* was issued in Tientsin the same day:

"The Editor of the *Peking and Tientsin Times* regrets that a paragraph concerning an incident between a Peking diplomat and one of his subordinates was published in this morning's paper, as he is assured, from an authoritative source, that the incident—as recorded—did not take place."

HONGKONG

Hudson's Surprise Party opened a short season here on Saturday and the public have taken advantage of the opportunity to have a good hearty laugh. The Criminal Sessions were commenced on the 18th inst., the most serious case being a charge of murder. On Tuesday the *Centurion* defeated Kowloon in the final tie of the Hongkong Football Competition. The following company meetings have been held during the week: George Farwick & Co., Ltd., China Mutual Steamship Co., Limited, and the Green Island Cement Co., Limited.

Telegraphic communication with Macao has been restored.

An Irish concert was given in St. Patrick's Hall, Garden Road, on the 17th March, by the members of the congregation of St. Joseph's Church, assisted by members of the Royal Engineers' Variety Club. The room was well filled and the concert was a great success, most of the vocalists being encored two or three times. Messrs. Rogers and Ward being particularly humorous. In addition to these gentlemen the following took part in the concert:—Mr. and Mrs. Coyle, the Misses Ly-saught, Miss Alves, Messrs. Robinson, Farr, Warren, Batty, Atkins, Buchanan, and Townshend. The concert concluded with an exceedingly good sketch, which was produced by the R.E. Variety Club.

The result of the crushing at Ramb for two months ended 28th February was 2,230 tons of stone crushed, realising 1,834 ounces smelted gold. The results, says the *Singapore Press*, are even more satisfactory than those at the recent crushings, for the outturn is just touching 164 dwts per ton. The return for the two months' work equals over £7,100 at £3.17.6 per ounce, otherwise about \$67,250. This would mean an annual return, making no allowance for increase of crushing plant, of over \$400,000. Mr. Bibby also reports that the greater part of Ramb township has been destroyed by fire. The Company has sustained no loss. The township consisted mainly of native houses and the damage, it is supposed, would not amount to a large sum.

On the 18th March swarms of Chinese crowded in front of the Supreme Court buildings in order, we suppose, to catch a glimpse of Chiu Kwai, who is charged with wife murder. But the man was not taken down to the court yesterday and the gaping, idle throng continued to loiter and chatter in the vain hope that they would after a while gaze on Chiu Kwai. The windows of the court room were of course all open and the noise made by the rabble was so loud that the Chief Justice and all the other gentlemen who had business in court could scarcely hear, and his Lordship had to give orders for quietness to be restored. The Captain Superintendent of Police then ordered several additional policemen to come from the Central Station to keep the road clear, but before the street was anything like orderly general arrests had to be made of men and boys who caused an obstruction. All these offenders were promptly taken before Commander Hastings and fined \$7.

On the 18th March Mr. J. J. Francis, Q.C., delivered a lecture to the Odd Volumes Society at the City Hall on Captain Mahan's famous book "The influence of sea power on history." The room was almost filled, among those present being H.E. the Governor and H.E. Admiral Baller. Mr. Francis dwelt with considerable emphasis upon the absolute necessity of increasing our navy in order to maintain our command of the sea, and regretted that more resolute energy was not displayed by the Government in this direction. Before a man could intelligently discuss this momentous question he must read Captain Mahan's book, every word of which had been carefully studied and weighed, and which would take as many hours as the speaker had taken minutes to adequately explain all its bearings. At the conclusion of the lecture Mr. Francis was heartily thanked, the Chairman, Commodore Holland, remarking that the book was one which should stimulate non-military fighters as well as professional fighters, and should also tend to loosen the purse-strings of the Treasury.

There were 2,409 visitors to the City Hall Museum last week, of whom 183 were Europeans. The M. M. Company's steamers will resume calling at Bombay, commencing with the next mail.

The following telegram has been received by Messrs. John D. Humphreys and Son, General Managers of Olivers Freehold Mines, Limited:—
"Eureka Mine 86 tons 1 oz. 9 dwt. per ton."

A house at 35, East Street, which was adjoining two houses in course of demolition, collapsed shortly before one o'clock on Tuesday morning, one man being killed and five men injured. These men had been working on the other houses and they slept in the top storey of No. 35. When the accident happened a message was dispatched to the Central Police Station and Mr. May, Captain Superintendent of Police, Inspector Baker, and a number of constables hastened to the spot to render assistance and they succeeded in rescuing five men. Four of them were sent to the Government Civil Hospital and the fifth, at his own request, to the Tung Wa Hospital. The men were somewhat badly bruised and cut. About eleven o'clock yesterday morning the dead body of the sixth man was found, and an inquest will be held respecting the circumstances of the accident.

Quite a romantic story was told at the Police Court on the 19th March. Two years ago a Chinaman went to a village in the Fukhien province and fell in love with a girl who resided there with her parents. He determined to secure the girl in marriage and with this object in view he interviewed her parents and told them he was a lieutenant in charge of a police camp in Formosa, whereas he was only something between a loafer and a "brave." However, the tale had the desired effect. The couple were married and they left the village, the girl taking away her belongings, which consisted of \$60 in money and a number of valuable articles of jewellery, and they both came to live in Hongkong. A month later they went over to Taikoktsui and after living there six months they returned to Hongkong. The man spent all his wife's money and also got rid of her jewellery and after reducing her to these low circumstances he forced her to earn living by immoral means and under threats also compelled her to supply him with money. At length she refused to give him any more money. He continued, however, to oppress her, and two days ago an Indian constable heard cries of "Save life" coming from a house, and on going there he found the husband threatening his wife. The man was arrested and charged with being a rogue and vagabond and demanding money by menaces, and yesterday Commander Hastings sent him to gaol for six months with hard labour.

At Magistrate's Court on the 16th March before Commander W. C. H. Hastings, Captain Curnow, of the Nippon Yusen Kaisha steamer *Idzumi Maru*, was charged with refusing to go into quarantine when ordered to do so by Dr. Fowler, who was acting for Dr. Jordan, the Health Officer of the Port, on the 20th January last. On the 19th of that month, the day after the arrival of the steamer in the harbour, defendant was told there was a case of smallpox on board. Dr. Fowler, who was authorised to act for Dr. Jordan, saw the patient and ordered his removal to the hospital, and told the captain that his ship would have to go into quarantine. The order was not obeyed and the ship went away. For the defence Mr. Looker said the captain was under the impression that the patient having been removed there was no necessity for the ship to go into quarantine and that it would be for the authorities at the next port he touched at to decide whether or not quarantine should be imposed. If he had been told that the law compelled him to go into quarantine he would have obeyed the law. He carried mails for the Japanese Government and was liable to a heavy penalty if he failed to keep the scheduled time. His Worship said he could not conceive of a more gross violation of the quarantine law. The defendant was distinctly told he would have to go into quarantine and he distinctly refused to obey the order. The medical officer on board said the case was one of smallpox and this opinion was confirmed by the Port Officer. The defendant would be fined \$400, in default, three months imprisonment.

A report is published in the Japanese vernacular papers to the effect that the Yokohama Branch of the Hongkong and Shanghai Bank has purchased Japanese bonds amounting to 1,500,000 yen through the Bank of Japan.

At a numerously attended private meeting of the shareholders of the Punjom Mining Co., Limited, held on the 16th March, an informal resolution was passed authorising an addition to the capital of the Company by the issue of new shares.

H.E. Chang Yun-woon, the Special Ambassador who is to represent the Emperor of China on the occasion of the celebration of the Queen's Diamond Jubilee, will, we hear, travel by the Canadian route, leaving Shanghai by the *Empress of China* next month.

The M. M. steamer *Oceanien* had the Chinese flag flying at the main when she left on the 17th March for Europe, in honour of H.E. Loh Fong-lo, the new Minister to England, who is a passenger by her. Previous to leaving His Excellency exchanged the usual official calls.

With reference to the claim of the Hongkong and Shanghai Banking Corporation against Phra Paek Dee for about Ticals 140,000 a telegram has been received from Bangkok that a verdict has been given in favour of the Bank. The defendant has given notice of appeal.

The *Strathallan*, from Hongay, went ashore on Cape Cami on Monday, the 15th March, during a dense fog. The *Strathallan* is engaged on the run between this port and Hongay and was on her way up with a cargo of coal. She got off subsequently and reached Hongkong on Saturday, 20th. It is not thought that she has sustained much damage, but she will go into dock for whatever repairs are necessary.

Information has been given to the police of an extensive robbery from a house No. 5, Wa In Fong Lane, near Queen's College. On Sunday night the house was left unoccupied while the woman in charge went to the theatre. When she returned she discovered that a thief had got into the house through the skylight and had stolen \$760 worth of jewellery and \$240 in money. The thief made good his escape.

On the 17th March a special session of the Justices of the Peace was held at the Magistracy to consider an application from A. Bejanjee for the transfer of his publican's licence to R. C. Banijee to sell retail intoxicating liquors at the Peak Hotel. Commander Hastings presided and the other justices present were Messrs. A. J. May and W. M. B. Arthur. Deputy-Superintendent Corcoran offered no objection on behalf of the Police and the application was granted.

A private wire received by a member of the Hongkong Golf Club on Saturday announces the results of the "Final" for the Championship of the Singapore Golf Club, 36 holes, won by Dr. Fowle by 4 up and 3 to play on Capt. Eccles, R.B. Details of the match will be awaited with interest, as, judged by results, it must have been a very close affair, and our late Hon. Sec. is to be congratulated on making so good a stand against such a grand player as his opponent.

The Right Rev. L. M. Piazzoli begs to acknowledge with thanks the following donations for the House of the Aged and Infirm:—

A Friend	...	\$16
M. N. Mehta	...	10
Choy Ken Hing	...	10
Antonio e Maria	...	10
Tarachand Regoormoll	...	6
E. Pubaney	...	5
B. Byramjee	...	5
P. D. Gotta	...	5
P. E. Kambatta	...	5

A sentence of fourteen months imprisonment with hard labour was passed on the 22nd March by Commander Hastings on a man who had committed three robberies. He was found in a house at Yaumati by a woman, who raised an alarm. The thief then ran into various houses and scaled a wall, but fortunately Inspector Butlin and a number of Chinese constables put in an appearance and surrounded the houses so that the robber could not make his escape. When arrested he had pawntickets upon him which related to two other robberies from houses in the district.

The death rate last month was for the British and Foreign community, civil population, 18.5, and for the Chinese community, 17.6. Messrs. Marty & Co's steamer *Hongkong* arrived in port on Saturday. The delay of five days was due solely to a dense fog in the Hainan Straits.

It is notified in the *Gazette* that Mr. W. J. Tatcher has been appointed Acting Superintendent of the Botanical and Afforestation Department during the absence on leave of Mr. C. Ford.

On the 22nd March Mr. A. G. Ward gave another organ recital in St. John's Cathedral, Mr. D. K. Sliman being the vocalist. Mr. Ward played four pieces and it is needless to say that he gave much pleasure to his hearers, his performance being most masterly, particularly the first and last items on the programme, which were beautifully rendered and highly appreciated. Mr. Sliman was in good voice and his two contributions were admirable, particularly his rendering of Sir John Stainer's song "My hope is in the Everlasting," which was given with much vigour and power.

MISCELLANEOUS.

H.M.S. *Archer* had her bowsprit and figure head carried away during a storm encountered on the 7th inst. while on the voyage from Yokohama to Nagasaki.

The Shanghai pilot boat *C. P. Blathen* was sunk on the 18th March by collision with the German steamer *Chusan*, near the Tungsha lightship. No lives were lost.

Mr. A. T. Denness, a second-class passenger from London to Shanghai by the P. & O. steamer *Rosetta*, was found dead in his berth on the morning of the 15th March at Woosung. An inquest was held and the jury returned a verdict "That the deceased came by his death through degeneration of the heart, not accelerated by any act of his own."

A Hanlin academist, named Li Yung-han, has obtained through the Tsungli-Yamen the permission of the Emperor to go on a tour of observation in Europe and America. The intending traveller will also take in his train several commercial gentlemen from Canton who propose to exhibit at the Paris Exhibition in 1900. Mr. Li is a native of Canton and a new Hanlin.—*N. C. Daily News*.

The Tokyo Chamber of Commerce, at a meeting held to discuss proposed amendments to the Gold Standard Bill as introduced to the Diet by the Government, unanimously passed a resolution to the effect that as the custom of inscribing foreign letters on the coins not only tends to lower the prestige of Japan but those Japanese who are abroad feel very dissatisfied, it should be dispensed with with respect to new coins.

The report of the Shanghai and Hongkong Wharf Company for the past year has been issued by the general agents, Messrs. Jardine, Matheson & Co. After payment of the interim dividend of Tls. 3 per share, the profit and loss account shows a credit balance of Tls. 88,568. It is proposed to distribute Tls. 44 per share, and carry forward the balance. The 399 shares which the Directors were authorised in 1895 to issue were sold at a premium of Tls. 6,104.

At Shanghai a determined attempt at high way robbery with violence was made by a native on a young foreign lady on Thursday evening, 18th March, in the Yuen-ming-yuen Road. The lady in question was walking towards the Peking Road at about seven o'clock, when she was suddenly seized from behind. She pluckily grappled with her assailant and attempted to hold him at the same time calling for the police, but he succeeded in eluding her grasp and got clear away.

It is reported in native official circles that Governor Liao of Chékiang has recently received instructions from the Board of Rites to allow special mathematical papers in the literary examinations of the current year. In other words, if any candidate for literary degrees should show himself a proficient in mathematics, even if his knowledge of the ancient classics and style of writing be below the average, he will receive his degree on the merits of his mathematical papers.—*N. C. Daily News*.

It is a pleasure to be able to draw attention to the large list of subscriptions which the charitably disposed Japanese are contributing to the Indian Famine Relief Fund. It shows that if foreigners are ready with help in Japan's hour of need, the Japanese also have compassion and are coming forward nobly to support a good cause. —*Japan Gazette*

In order further to popularize the new Chinese dollar amongst the masses in the interior, who seem to think that it has been made for circulation only in the Treaty ports, the high authorities in the provinces intend to pay the salaries and expenses of all the yamens in the country with the new dollar instead of as has been the custom in lumps of silver or "shoes" by weight, called the "tael." This innovation will naturally not be simultaneous, but will be made as each province possesses a mint with foreign machinery and there are a sufficient number of dollars in the Treasury for disbursement. When making payments in dollars, the market rate for taels will be adhered to, and for this purpose it is intended to ask the Bankers' Exchanges of each provincial capital to send to the Treasury three times a month—the 1st, 11th, and 21st day of each month—the prevailing market quotations of dollars in relation to taels, and payments will then be made in accordance with these quotations. Hipeh province has been the first to adopt the new step, which began on the 1st of the 2nd moon, the 3rd March.—*N. C. Daily News*.

The *Japan Gazette* of the 15th March says:—H.M.S. *Undaunted* is flying the homeward pennant, a telegram having been received on Saturday stating that the new crew of the cruiser is being brought out by the *Edgar*. We understand that the *Edgar* will leave home on 3rd of April, and that the two vessels will meet at Trincomalee, where the *Undaunted* will begin her new commission. The *Edgar* will then return home, the *Undaunted* remaining on the China Station. The instructions reached the *Undaunted* earlier than expected, and it is probable that the forthcoming Diamond Jubilee celebration is accountable for this fact. Soon after the arrival of the telegram on Saturday the officers and crew were informed of the contents of the message, and hearty cheers were raised, while the ship's band played "Homeward Bound." It is satisfactory to learn that the *Undaunted* is spoken of as a very comfortable ship, her officers apparently being as popular on board as they are among the residents of the port. The *Undaunted's* homeward pennant, we may mention, is one to be proud of; it measures as many feet as there are days in the year.

COMMERCIAL.

TEA.

EXPORT OF TEA FROM CHINA TO GREAT BRITAIN.

	1896-97 lbs.	1895-96 lbs.
Canton and Macao	6,284,513	7,510,177
Shanghai and Hankow.....	18,410,313	21,317,405
Foochow	12,749,506	14,676,078
	37,444,332	43,503,655

EXPORT OF TEA FROM CHINA TO UNITED STATES AND CANADA.

	1896-97 lbs.	1895-96 lbs.
Shanghai	19,809,591	20,094,771
Amoy	19,022,415	14,635,055
Foochow	11,716,764	12,199,184
	50,548,770	55,959,010

EXPORT OF TEA FROM CHINA TO ODESSA.

	1896-97 lbs.	1895-96 lbs.
Shanghai and Hankow	22,949,123	27,240,863

EXPORT OF TEA FROM JAPAN TO UNITED STATES AND CANADA.

	1896-97 lbs.	1895-96 lbs.
Yokohama	27,565,583	29,891,011
Kobe	14,981,219	18,622,433
	42,546,802	48,513,444

SILK.

CANTON, 24th March.—Tsatlees.—The only settlement we hear of is one of 10 bales No. 8 at \$410. Re-reels.—About 100 bales No. 1 and 2 have been bought for America at \$495 and \$460. The demand for No. 2 and 3 having quite fallen off this season, the difference in price between Nos. 1 and 2 is about \$40 per picul, instead of \$15 as it usually is. Filatures.—An active demand has ruled for Lyons during the fortnight. The declining exchange facilitating business, buyers have readily paid the prices asked. Prices paid are: \$670 for Mia King Lun 11/13, \$660/650 for Kwong Shun Cheong 11/13 and 13/15, \$650 for Kwong Lun Fung 11/13, \$630 for Kwong Wo Hing 13/15 and Kwong Sun On 11/13, \$620 for Kwong Lun Hing 11/13, \$615 for Yu King Lun 11/13 and Shun Kee 10/12, \$600 for Kum King Cheong 13/15, \$590 for Kwong Loong Cheong and Wing Kee 9/11, \$555 for King Wo Cheong 13/22. Short-reels.—Are very scarce and especially in the lower grades there are but very few desirable parcels. From prices paid we quote: \$625 for Yu Wo Cheong 14/16, \$605 for Kum King Cheong 16/18, \$600 for U Han Cheong 14/16, \$590 for Yee Wo Loong and Yan Hing Cheong 14/16, \$575 for Koun King 14/16, and \$530 for Wo Lun Hing 14/18. Waste.—Nothing doing. Prices are very irregular according to quality, which is so mixed that it is almost impossible to give reliable quotations. Stocks.—Tsatlees, 500 bales; Filatures, 1,500 bales.

Shanghai, 19th March.—(From Mr. A. R. Burkill's Circular).—London telegrams are to 17th current, and quote: "Gold Kilns 8/6; Blue Elephants 9/10; market steady." Raw Silk.—Settlements have been on a larger scale for the week past than we have experienced for some months; the most noticeable feature has been the demand for Steam Filatures, both for the States and for the Continent. Exchange has fallen considerably during the interval, and a corresponding advance in price is noticeable in Tsatlees of the lower grades, which have been most enquired after. Tsatlees.—14/1,500 bales have found purchasers at the quotations below, and the market is closing very firm. Yellow Silks.—About 200 bales have been settled. Arrivals are on a very limited scale, and supplies of most kinds are almost at an end. Arrivals, as per Customs Returns, 11th to 17th current: 916 bales White, 39 piculs Yellow, and 112 piculs Wild Silks. Re-reels and Filatures.—Some 1,200 bales Steam Filatures are reported settled, about one half fine sizes and one half 13/15 deniers; these purchases exhaust the stocks on hand. Of Hand Filatures, some 300 bales have been bought, cross and ordinary reels, and further large lots are still under offer. The export of Steam Filatures to date is: to London 21 bales, to Continent 2,322 bales, and to America 2,050 bales. Wild Silk.—No further contracts have been made. Dealers are now asking Tls. 205 for No. 1 Waste Silk.—Purchases of Tussah Waste 60 per cent. and 40 per cent. at Tls. 24.40 average, and of Filature Knubs at Tls. 86 have transpired, otherwise the market is dull and inactive.

EXPORT OF SILK FROM CHINA AND JAPAN TO EUROPE.

	1896-97 bales.	1895-96 bales.
Canton	21,888	15,145
Shanghai	43,755	48,665
Yokohama	16,976	18,790
	82,619	82,600

EXPORT OF SILK FROM CHINA AND JAPAN TO AMERICA.

	1896-97 bales.	1895-96 bales.
Canton	3,844	9,190
Shanghai	5,084	9,251
Yokohama	17,727	21,921
	26,655	40,362

CAMPOR.

HONGKONG, 24th March.—Stocks are now accumulating again and the market is weaker. Quotations for Formosa are nominally \$47.50 to \$48.00. Sales, 100 piculs.

SUGAR.

HONGKONG, 24th March.—The market is very dull and a further decline in prices has to be reported. Quotations are:—Shakloong, No. 1, White, \$7.20 to 7.25 per picul. do. " 2, White, 6.75 to 6.80. Shakloong, No. 1, Brown, 4.40 to 4.45. do. " 2, Brown, 4.27 to 4.30.

Svalow, No. 1, White, 7.00 to 7.15 per picul. do. " 2, White, 6.25 to 6.28. Svalow, No. 1, Brown, 4.30 to 4.34. do. " 2, Brown, 4.20 to 4.22. Soochow Sugar Candy, \$10.95 to \$11.00. Shekloung, 9.42 to 9.45.

MISCELLANEOUS EXPORTS.

The steamship *Neritz*, sailed on the 12th March, for Havre, London, and Hamburg. 453 cases camphor. For London, 28 packages rattanware. For Hamburg, 30 cases bricks, 92 bales feathers, 50 bales rattanwores and 124 cases camphor.

OPIUM.

HONGKONG, 24th March.—Bengal.—The market continued on the decline until towards the close, when a demand sprang up and prices rallied. Latest quotations are: \$655 for New Patna, \$677 for Old Patna, \$665 for New Benares, and \$700 for Old Benares.

Malwa.—There has been very little inquiry for this drug during the past week, and prices are almost unchanged. The following are the current quotations:—

New (this yr's) \$760 with all aces of 1 to 4 cts.
... (last yr's) \$780 " 1 to 2 cts.
Old " \$800 " 1 to 2 cts.

Persian.—An active demand has prevailed for this drug during the interval, especially for superior kinds of Paper-wrapped, stock of which has been almost exhausted. Latest figures for this description are \$550 to \$725 and for Oily \$500 to \$580 according to quality.

To-day's stocks are estimated as under:—

New Patna	1,156 chests
Old Patna	1,010 "
New Benares	264 "
Old Benares	76 "
Malwa	490 "
Persian	180 "

DATE.	PATNA.		BENARES.		MALWA.	
	New.	Old.	New.	Old.	New.	Old.
1897.	\$	\$	\$	\$	\$	\$
Mar. 17	653	676	660	715	760	800
Mar. 18	653	676	660	715	760	800
Mar. 19	653	675	660	700	760	800
Mar. 20	650	673	660	700	760	800
Mar. 21	650	673	660	700	760	800
Mar. 22	650	673	657	700	760	800
Mar. 23	652	673	660	700	760	800
Mar. 24	655	677	665	700	760	800

COTTON.

HONGKONG, 24th March.—Moderate sales have been effected on last quotations. Stock about 5,800 bales.

Bombay	\$15.75 to 17.00 p. pl.
Kurrachee	15.50 to 17.00 "
Bengal, Rangoon, and Dacca	16.25 to 17.50 "
Shanghai and Japanese	21.00 to 22.00 "
Tungchow and Ningpo	21.00 to 23.00 "
Madras	17.00 to 17.50 "
Sales: 1,166 bales Bengal, Rangoon, and Dacca.	

RICE.

HONGKONG, 24th March.—Demand has been slack during the past week and prices are declining. Quotations are:—

Saigon, Ordinary	\$2.20 to 2.22
Round, good quality	2.60 to 2.62
Long	2.42 to 2.44
Siam, Field, mill cleaned, No. 2	2.28 to 2.30
Garden, No. 1	2.67 to 2.70
White	3.25 to 3.28
Fine Cargo	3.37 to 3.40

COALS.

HONGKONG, 24th March.—Market weak. Small business done at quotations. Quotations are:—Cardiff

to 16.50 ex godown, nominal.

Australian

\$6.75 to 8.00 ex ship, nominal.

Milke Lump

6.50 to 7.00 ex ship, nominal.

Milke Small

to none offering.

Milke Lump

6.75 to 7.75 ex ship, firm.

MISCELLANEOUS IMPORTS.

HONGKONG, 24th March.—Amongst the sales reported are the following:—

YARN AND PIECE GOODS.—Bombay Yarn, 25 bales No. 6 at \$71, 850 bales No. 10 at \$70

to \$92, 655 bales No. 12 at \$82 to \$88.50, 835 bales

No. 16 at \$89 to \$96.50, 635 bales No. 20 at \$100

to \$115. Grey Shirtings—500 pieces 10 lbs. Star

6 Men at \$8.72, 250 pieces 10 lbs. Star at \$12.50

800 pieces 8 1/2 lbs. Red 7 Boys at \$2.50, 240 pieces

7 lbs. Large Eagle at \$1.94, 8,000 pieces 8 1/2 lbs.

Chung Kwai at \$2.21, 250 pieces 10 lbs. Star

Triangle at \$3.65, 1,050 pieces 7 lbs. Star at \$2.10

at \$1.94. White Shirtings—250 pieces 6 lbs. Star

at \$4.20, 500 pieces 600 at \$4.30, 1,250 pieces No. 2,000 at \$3.32, 250 pieces X 7 at \$3.32, 500 pieces 11 at \$3.05, 5,000 pieces S. Q. at \$4.30, 1,000 pieces Duck and Fox at \$5.20, 100 pieces Woman at \$2.60. T. Cloths.—275 pieces 7 lbs. Mexican Blue Dragon at \$2.17, 375 pieces 7 lbs. Mexican Silver Lion at \$1.80, 750 pieces 7 lbs. Red Stag at \$2.32, 600 pieces 8 lbs. Red Stag at \$2.67, 600 pieces 8 lbs. Mexican V. V. at \$2.93, 600 pieces 8 lbs. Mexican X. X. at \$2.93, 600 pieces 8 lbs. Mexican Gold Dragon at \$2.62, Drills.—75 pieces 15 lbs. American at \$1.50. METALS.—Yellow Metals.—10 cases new 14/20 oz. at \$28.

Shanghai, 18th March.—(From Messrs. Noel Murray & Co.'s Piece Goods Trade Report).—Piece Goods.—A large business has been in progress again this week, only in slightly different lines, most attention being paid to American goods, in which some extensive transactions have taken place. It is thought that a large proportion of the settlements are speculative, the dealers being encouraged to buy now, owing to the precarious position of Exchange and to protect their already heavy holdings, by the native bankers, who, it is said, have agreed to advance four lacs of taels on their purchases. Be this as it may, a fair quantity is wanted for immediate shipment, both to Tientsin and Newchwang, the steamers for the latter port leaving probably early next week. It is anticipated that these shipments will be rather heavy, judging by the applications for space already in. The first of the return steamers from Tientsin put in an appearance here on the 15th instant, and from the advices she brought it has been possible to glean a few particulars of the prices that were current there the first two or three days after the opening of the market, the following being some of the most prominent:—American Sheetings:—Three Sheep Tls. 3.00, New Cook Tls. 3.00/16, Sycee Cart Tls. 3.07, Small Joss Tls. 3.08, Dragon's Head and Large Joss Tls. 3.13, Loo Ling New Lion Tls. 3.15, Appleton Lion Tls. 3.19, Boott Cock Tls. 3.20, Atlanta Tiger Tls. 3.27, and Indian Head Tls. 3.65/70. American Drills:—Blue Joss Tls. 3.12, Piedmont Horse Tls. 3.19, Boott Cock Tls. 3.22 and Pepperell Dragon Tls. 3.38. Grey Shirtings.—6-lbs.—Lotus Tls. 0.77, Messenger Tls. 0.78, Blue Buffalo Tls. 0.79, 7-lbs.—Blue Britannia Tls. 1.52, Blue 4-Sisters Tls. 1.54, 8-4-lbs.—House Tls. 1.55, Red Joss and Pagoda Tls. 2.08, Red Pagoda Tls. 2.10, Blue Dragon and 7-Boys Tls. 2.13, 10-lbs.—Three Men Tls. 2.62, 12-lbs., 36-inch.—Red 9-Cock Tls. 2.98. White Shirtings.—Kung Mow Woman Tls. 1.92, House, bright finish, Tls. 1.95, Blue Double Lighthouse, dull finish, Tls. 1.96, Unicorn Tls. 2.44, Blue Large Stag Tls. 2.48, Single Gold Eagle Tls. 2.58, Painted 4 Sisters Tls. 2.75, Double Gold Eagle Tls. 2.78, Gold Cock Tls. 2.94 and Flower S. O. Tls. 2.98. T. Cloths:—7-lbs.—Blue Elephant Tls. 1.23, Two Ring Tls. 1.33 and Two Stag Tls. 1.35. Bombay.—6-lbs.—Two Boys Tls. 1.36. From the above it will be seen that even taking into consideration the difference in exchange between the two ports, about five per cent., the margin is not very great on the prices ruling here; the Natives, however, seem fairly well satisfied with the prospects. In Manchester goods 8-4-lbs. Shirtings again occupy the premier position, though the quantity taken is not a moiety of last week's transactions. The heavy makes, Drills and Sheetings, are attracting rather more notice, especially the latter. Forward business is necessarily limited, but still a little has been done, in the lighter and commoner weights of Shirtings, which are evidently dwindling down in stock. The continued fall in exchange is very disheartening and naturally greatly impedes the trade, the only hope for which is that home prices will not come down with a run. Prices have a hardening tendency for most makes, but the advance is invariably unequal to the fall in Exchange. Fine makes of White Shirtings still hang fire, being in plentiful supply, and are about the only things that do not show an appreciable advance at Auction. Clearances are good for all markets, which speaks volumes. The reports from Manchester are stronger, though it is difficult to see what is keeping that market up in face of the drop in Exchange. Cotton remains firm at last week's quotation. With the markets in the States the position is not so firm, manufacturers there being, apparently, more anxious to do business, unfortunately for some holders here. Local Industry.—The first sale of Yarn manufactured in a Foreign Mill here has been made, a few bales No. 14s. of the International Mill, under a Phoenix chop, being placed at Tls. 72.00 net. Metals.—(From Messrs. Alex. Biefield & Co.'s Report) 19th March.—Business has been in some respects at a standstill during the past week on

account of the drop in the exchange. Advices from the North since the opening of navigation have been discouraging, stocks not having been cleared, and dealers there in consequence are feeling rather disheartened. So far, then, there does not seem to be much promise in that direction. Metals.—Most of the stocks of Old Iron and Cobble are held by natives, who are having things all their own way for the time being. Deliveries from the wharves have been fairly large, but nearly all on native account, private and auction sales have been large, but prices have been very fluctuating, and owing to the same reason are very unreliable. Small transactions have been done at the limits of quotations.

JOINT STOCK SHARES

HONGKONG, March 24th.—The market has continued dull and comparatively inactive, without any special feature beyond a further inclination to weakness.

BANKS.—Hongkong and Shanghai have changed hands in small lots at 167 and 168 per cent. prem., and to a limited extent at equivalent rates on time, chiefly for July and August at 177 and 179 per cent. prem. The latest London quotation is £39. Nationals and Bank of China remain out of the market.

MARINE INSURANCE.—China Traders continue steady with small sales at \$79. Unions and Cantons after small sales close with sellers at quotations. Yangtses have improved to \$165 with sales in the North. North Chinas remain neglected with sellers and no sales at quotation. Straits have steadied a bit with sales at \$18.50 and \$19, closing with probable sellers at the latter rate for cash, and for May and June at \$20 and \$21.

FIRE INSURANCE.—Owing to the recent large fire in Shanghai both Hongkong and Chinas have ruled weak with sellers at \$365 and \$103 respectively, after small sales in the early part of the week at \$370 and \$105. The latter stock closes weak at quotations and the former steady at \$360.

SHIPPING.—Hongkong, Canton and Macao continue steady with sales at \$34 cash and at rather higher than equivalent rates for July and August. At time of closing shares are on offer at \$34 without leading to business. Indo-Chinas have ruled more or less neglected with small sales at \$47 and \$46, closing quiet with sellers at the latter rate. Douglases continue neglected with shares offering at quotation and no sales. China and Manilas have been dull without business at quotation, and China Mutuals continue out of the market.

REFINERIES.—China Sugars with a small demand have steadied a bit with sales at \$140 and \$141 cash, and are enquired for at an equivalent of the last rate forward. Not many shares, however, appear to be obtainable at the present rates and the market closes steady at \$141. Luxons continue neglected but with reported small sales at \$40 and \$38.

MINING.—Punjoms show no signs of improvement and have ruled weak at \$4 with a fair business; nothing has yet officially transpired as to the required new capital, but several schemes for raising it are talked about, which, however, being without authority, are not worth detailing. Raubs have gone back a little with sales at \$14.25 and \$14.10, closing with sellers at \$13.75 ex div., the temporary weakness being doubtless attributable to the 10,000 unallotted shares now under tender. Olivers, with telegrams announcing a crushing of 86 tons which realized 124 oz. gold, and stating that the width of the reef at the Eureka mine is 6 feet all of which shows good gold, have advanced considerably; in the early part of the week shares were rather begging at \$11 for A's, but upon receipt of the above telegraphic news the rate quickly rose to \$16 with sales at that and intermediate rates; B's also changed hands at from \$5 to \$7, both closing steady at quotations. Balmorals have ruled quiet with but small sales at \$2 to \$2.25 for Ordinary, and \$2.50 to \$2.70 for Preferences. Jelebus have been very inactive with but very small sales at quotation. Charbonnages have been enquired for at rates lower than quotation, but no sales have been reported.

DOCKS, WHARVES, AND GODOWNS.—Hongkong and Whampoa Docks continue steady to firm with sales at 245 and 246 per cent. prem. for delivery 31st March, and at 257 and 260 for July and August, the market closing rather

quieter at 245. Kowloon Wharves have changed hands at \$60 and \$61 and are still enquired for at that rate, whilst a few shares have been negotiated for July and August at \$62 and \$62. Wanchai Godowns remain out of the market with no sales.

LANDS, HOTELS, AND BUILDINGS.—Hongkong Lands have continued steady and have found investing buyers at \$77 and \$77 closing firm with buyers. Hotels in the early part of the week showed a still further decline to \$34 with sales, shares, however, could now be placed at from \$35 to \$36 if forthcoming. West Point has ruled somewhat easier with sales at \$19.75, closing steady, but with probable further sellers at that rate. Humphreys Estates continue on offer at \$8.75, after small sales, without inducing buyers to come forward. Kowloon Lands have changed hands in small lots at \$16.

MISCELLANEOUS.—Green Islands have quieted a bit after payment of dividend and beyond small sales at 26 cum and \$25.25 ex div. there is nothing to report. The chairman's speech as reproduced in the local papers of the 22nd instant will prove interesting reading to shareholders. S. Watsons have ruled quiet to weak with sellers at \$12.50 after small sales at \$12.75. Electrics have also failed to maintain their position, sales having been effected at \$7.65, \$7.90, and \$7.75, closing quiet with buyers at the last rate. Ropes have found buyers at \$54 and \$55 ex div. and Fanwicks at \$31 and \$30. Bell's Asbestos have continued on offer at quotation without leading to business. Tramways and Ice are enquired for in small lots without bringing out sellers. Cotton Mills remain unchanged but steady at quotations. Closing quotations are as follows:

COMPANY	PAID UP	QUOTATIONS
Banks—		£332.50, sellers
Hongkong & Shanghai	\$125	168 9/16 prem.
China & Japan, pri.	25	nominal
Do. ordinary	£1.10s	nominal
Do. deferred	£1	25, buyers
Natl. Bank of China		
B. Shares	£8	\$2, sellers
Founders Shares	£1	\$100, sellers
Bell's Asbestos E. A.	£1	\$9, sellers
Brown & Co., H. G.	\$50	(in liquidation)
Campbell, Moore & Co.	\$10	\$8, ex div. buyers
Carmichael & Co.	\$20	\$8
China Sugar	\$100	\$142, sellers
Dakin, Cruick & Co.	\$5	(in liquidation)
Dairy Farm Co.	\$5	\$5, nominal
Fenwick & Co., Geo.	\$25	\$30, ex div. & sales
Green Island Cement	\$10	\$25.25, ex div. sal.
H. & China Bakery	\$50	\$30, [buyers]
Hongkong & C. Gas	£10	\$110, buyers
Hongkong Electric	\$8	\$7.75, sal. & buyers
H. H. L. Tramways	\$100	\$85, buyers
Hongkong Hotel	\$50	\$35, sales & buyers
Hongkong Ice	\$25	\$109, buyers
H. & K. Wharf & G.	\$50	\$61, sales & buyers
Hongkong Rope	\$50	\$154, sellers
H. & W. Dock	\$125	245 p. ct. prem.
Insurances—		\$481.25, sellers
Canton	\$50	\$187, sellers
China Fire	\$20	\$102, sellers
China Traders	\$25	\$79, sellers
Hongkong Fire	\$50	\$300, buyers
North-China	£25	Tls. 195, sellers
Straits	\$20	\$19
Union	\$25	\$235, sales & sellers
Yangtze	\$60	\$165, sellers
Land and Building—		
H. Land Investment	\$50	\$77, sales & buyers
Humphreys Estate	\$10	\$8.75, sales
Kowloon Land & B.	\$30	\$16, sales
West Point Building	\$40	\$19.75, sellers
Luzon Sugar	\$100	\$40, sellers
Mining—		
Charbonnages	Fcs. 500	\$75
Jelebu	\$5	\$2.25, sales
New Balmoral	\$1	\$2.15, buyers
Do. Preference	\$1	\$2.60, sellers
Oliver's Mines A.	\$5	\$16, buyers
Do. B.	\$24	\$7, sales & sellers
Punjom	\$4	\$44, sales
Do. Preference	\$1	\$1.50, sal. & sellers
Raubs	13s. 10d.	\$13.75, ex div.
Steamship Coys.—		
China and Manila	\$50	\$71, ex div.
China Mutual Ord.	25	\$2.10s
Do. Preference	£10	26
Douglas S. S. Co.	\$50	\$80, ex div. sellers
H. Canton and M.	\$15	\$34, sales & sellers
Indo-China S. N.	£10	\$46, sales & sellers
Wanchai Warehouse Co.	\$374	\$484, sellers
Watson & Co., A. S.	\$10	\$124, sal. & sellers

J. V. VERNON, Broker.

SHANGHAI, 19th March.—(From Messrs. J. & P. Bisset & Co.'s Report.)—But a moderate business has been done during the week, chiefly distinguished by a large fall in Straits Insurance shares. Banks.—Hongkong and Shanghai Bank shares have been placed at 168 per cent premium, to Hongkong, and locally at 164 to 164 per cent premium. Marine Insurance.—A sale of North China is reported at Tls. 109. Yangtzeas have been sold at \$162 cash, \$163 1/2 for March, and \$167 1/2 for April. Telegraphic news giving the result of the working of the Straits Insurance Co. was published here on the 13th instant. This caused shares to be forced off at \$15. The market has since recovered and shares have been placed at \$16 cash and \$18 for the 31st May. There are buyers for cash at \$18 at the close. Fire Insurance.—Hongkong have been sold to Hongkong at \$65, and exchange 72. Sugars.—Perak Sugar Cultivation shares were sold at Tls. 25. China Sugar Refining shares were purchased from Hongkong at \$140 and \$142, and shares were placed for the 31st May at \$143. Luzons changed hands at \$44. Docks.—Shares in S. C. Farnham & Co. were placed at Tls. 185 and Tls. 187 1/2. Shanghai and Hongkew Wharf shares were placed at Tls. 174. Lands.—Shanghai Land Investment shares are offering at Tls. 90. Hongkong Land Investment shares are wanted at \$77. Industrial.—Major Brothers shares were sold at Tls. 38. In Cotton Mill shares, Kwos have been placed at Tls. 91, Internationals at 92, and Soy Chees at Tls. 515. Tugs and Cargo Boats.—Shanghai Cargo Boats shares were sold at Tls. 190, and Co-operatives at Tls. 170. Miscellaneous.—Shanghai Sumatra Tobacco shares were sold at Tls. 160 and Tls. 155 cash, Tls. 160 for April, and Tls. 162 1/2 for May. Shanghai Langkat Tobacco shares changed hands at Tls. 450, Tls. 500, Tls. 510 and Tls. 505 for cash, Tls. 535/525 for April, and Tls. 525 for May. Hall & Holts shares were placed at \$38, and Central Stores shares, with \$20 paid up, at \$16. Loans.—Shanghai Municipal Debentures of 1893 were sold at Tls. 101, and of 1895 at Tls. 100. Shanghai and Hongkew Wharf Debentures changed hands at Tls. 107.

CLOSING QUOTATIONS.

TUESDAY, 23rd March.

EXCHANGE.

ON LONDON.—	
Telegraphic Transfer	2/0 1/2
Bank Bills, on demand	2/0 1/2
Bank Bills, at 30 days' sight	2/0 1/2
Bank Bills, at 4 months' sight	2/0 1/2
Credits, at 4 months' sight	2/0 1/2
Documentary Bills, 4 months' sight	2/0 1/2
ON PARIS.—	
Bank Bills, on demand	2.55
Credits, at 4 months' sight	2.60
ON GERMANY.—	
On demand	2.07
ON NEW YORK.—	
Bank Bills, on demand	49 1/2
Credits, 60 days' sight	50 1/2
ON BOMBAY.—	
Telegraphic Transfer	160
Bank, on demand	160 1/2
ON CALCUTTA.—	
Telegraphic Transfer	160
Bank, on demand	160 1/2
ON SHANGHAI.—	
Bank, at sight	72
Private, 30 days' sight	72 1/2
ON YOKOHAMA.—	
On demand	1 1/2 pm.
ON MANILA.—	
On demand	9% pm.
ON SINGAPORE.—	
On demand	1 1/2 pm.
SOVEREIGNS Bank's Buying Rate	9.68
GOLD LEAF, 100 fine, per tael	50.50

TONNAGE.

Hongkong, 24th March.—The volume of business transacted during the past fortnight has been small, but rates paid compare favourably with previous settlements.

From Saigon to Hongkong no fixtures are reported, owing to the low price of rice here, which precludes native importations; the rate is nominally 13 cents per picul. To Java there was a brisk demand at increased rates, four steamers being taken at 20 cents

per picul. At the close the demand has ceased, the quotation being 27 cents per picul. To Singapore the demand has also fallen off and last rates are not to be had.

From Bangkok to Hongkong no fixtures are reported, the rate being 12 cents outside and 17 cents inside the bar.

Japan coal freights declined to \$1.90 to Hongkong, but have since improved to \$2 per ton; one prompt loading steamer having obtained \$2.25 per ton. To Singapore tonnage is wanted at \$3 per ton.

There is no demand for sailers for any direction. The American ship *Tan O'Shanter* leaves for Manila to load for United States.

There are four vessels disengaged in port, registering 7,092 tons.

The following are the settlements:—

Federation—British steamer, 1,570 tons, Takao to Yokohama, 17 cents per picul.
Nanyang—German steamer, 1,060 tons, Hoilo to Yokohama, \$3,000 in full.
Managon—British steamer, 3,280 tons, Moji and/or Kuchinotzu to Singapore, \$3 per ton.
Totom Maru—Japanese steamer, 1,197 tons, Moji to Hongkong, \$1.85 per ton.
Toya Maru—Japanese steamer, 1,548 tons, Moji to Hongkong, \$1.90 per ton.
Onsang—British steamer, 1,787 tons, Moji to Hongkong, \$2.25 per ton.
Loyal—German steamer, 1,237 tons, Hoilo to Hongkong, 17 1/2 cents per picul.
Hupei—British steamer, 1,846 tons, Hoilo to Hongkong (part cargo), 18 cents per picul.
Decima—German steamer, 1,151 tons, Saigon to one port North Java, 29 cents per picul.
Holstein—German steamer, 1,103 tons, Saigon to one port North Java, 29 cents per picul.
Deuteros—German steamer, 1,251 tons, Saigon to one port North Java, 29 cents per picul.
Vulcan—Norwegian steamer, 954 tons, Saigon to one port North Java, 29 cents per picul; option Singapore, 15 cents per picul.
Taurus—German steamer, 1,578 tons, Saigon to one port North Java, 14 cents per picul.
Tym—Norwegian steamer, 710 tons, monthly, 3/8 months, \$4,100 per month.
Amigo—German steamer, 770 tons, monthly, 3/8 months, \$4,000 per month.
Doris—German steamer, 817 tons, monthly, 8 months, \$4,000 per month.
Independent—German steamer, 1,040 tons, monthly, 3/8 months, \$4,300 per month.

VESSELS ON THE BERTH.

For LONDON.—*Ceylon* (str.), *Patroclus* (str.), *Kinshu Maru* (str.).
 For MARSEILLES.—*Melbourne* (str.).
 For VANCOUVER.—*Empress of China* (str.).
 For TACOMA.—*Olympia* (str.).
 For SAN FRANCISCO.—*Coloma*, *Doric* (str.), *Falls of Des*.
 For VICTORIA.—*Chittagong* (str.).
 For BREMEN.—*Sachsen* (str.), *Marie Bickmers* (str.).
 For NEW YORK.—*Breconshire* (str.), *Macduff* (str.).
 For AUSTRALIA.—*Tokio Maru* (str.).

SHIPPING.

ARRIVALS AND DEPARTURES SINCE LAST

MAIL.

HONGKONG.

March—

ARRIVALS.

17, Hailong, British str., from Swatow.
 17, Archer, British cruiser, from Amoy.
 17, Oslo, Norw. str., from Bangkok.
 17, Machias, Amr. cruiser, from Saigon.
 17, Java, British str., from Yokohama.
 17, Canton, British str., from Wuhu.
 17, Cheangchow, British str., from Straits.
 17, Phra Chom Klao, Brit. str., from B'kok.
 18, Maria Valerie, Austrian str., from Kobe.
 18, Fushun, Chinese str., from Canton.
 18, Bylgia, German bark, from Takao.
 18, Erato, German str., from Hamburg.
 18, Vulcan, Norwegian str., from Saigon.
 19, Thales, British str., from Taiwanfo.
 19, Loosok, British str., from Bangkok.
 19, Kwongsang, British str., from Swatow.
 19, Olympia, Amr. flagship, from a cruise.
 19, Taichow, British str., from Bangkok.
 20, Wingsang, British str., from Shanghai.
 20, Lyeemoon, German str., from Canton.
 20, Choyang, British str., from Canton.
 20, Japan, British str., from London.
 20, Talloo, German str., from Saigon.
 20, Bygd, Norwegian str., from Moji.

20, Kaara, British str., from Swatow.
 20, Ocamopolis, German str., from Canton.
 20, Swift, British str., from Amoy.
 20, Hongkong, French str., from Hongkong.
 20, Pakahan, British str., from Singapore.
 20, Aladdin, British str., from Singapore.
 21, Ask, Danish str., from Haiphong.
 21, Cowrie, British str., from Batavia.
 21, Deuteros, German str., from Saigon.
 21, Formosa, British str., from Amoy.
 21, Hangchow, British str., from Canton.
 21, Maria Rickmers, German str., from Moji.
 21, Mathilde, German str., from Haiphong.
 21, Nanyang, British str., from Samarang.
 21, Nestor, British str., from Amoy.
 21, Strathallan, British str., from Hongkong.
 21, Wootan, German str., from Saigon.
 21, Verona, British str., from Yokohama.
 21, Glenfalloch, British str., from Straits.
 22, Thames, British str., from Bombay.
 22, Germania, German str., from Saigon.
 22, Machew, British str., from Bangkok.
 22, Menmuir, British str., from Kobe.
 23, Kaisari, Hind. British str., from Shanghai.
 23, Doris, British str., from San Francisco.
 23, Taiwan Maru, Jap. str., from Singapore.
 23, Empress of China, Brit. str., from Vancouver.
 23, Boynton, British str., from Moji.
 23, Chingping, Chinese str., from Hienan.
 23, Woosung, British str., from Shanghai.
 23, Kwanglee, Chinese str., from Shanghai.
 23, Tokio Maru, Jap. str., from Nagasaki.
 23, Triumph, German str., from Pakhoi.
 24, Ingraban, German str., from Saigon.
 24, Wingsang, British str., from Canton.
 24, Canton, British str., from Canton.
 24, Haitan, British str., from Coast Ports.
 24, Rio, German str., from Straits.
 24, Irene, German str., from Japan.

DEPARTURES.

17, Hailan, French str., for Hoilow.
 17, Zafiro, British str., for Amoy.
 17, Empress of Japan, Brit. str., for Vancouver.
 17, Oceanien, French str., for Europe.
 17, Federation, British str., for Takao.
 17, Foochow, British str., for Swatow.
 17, Guadalupe, French str., for Shanghai.
 17, Glenayon, British str., for Shanghai.
 17, Hiroshima Maru, Jap. str., for Bombay.
 17, Nord, Norw. str., for Taiwanfo.
 17, Oanfa, British str., for Shanghai.
 17, Taiwan, British str., for Hoilo.
 17, Retriever, British str., for Honolulu.
 18, Loyal, German str., for Hoilo.
 18, Decima, German str., for Saigon.
 18, Amara, British str., for Saigon.
 18, Grafton, British cruiser, for Manila.
 18, Canton, British str., for Canton.
 18, Mongkut, British str., for Bangkok.
 18, Sullberg, German str., for Chefoo.
 18, Tainan, British str., for Kobe.
 18, Cheangchow, British str., for Swatow.
 18, Idsumi Maru, Japanese str., for Kobe.
 19, Hailong, British str., for Swatow.
 19, Brindia, British str., for Kobe.
 19, Fushun, Chinese str., for Shanghai.
 19, Java, British str., for London.
 19, Maria Valerie, Aust. str., for Bombay.
 19, Yamashiro Maru, Jap. str., for Nagasaki.
 20, Oslo, Norwegian str., for Bangkok.
 20, Sungkiang, British str., for Manila.
 20, Arratoon Apar, British str., for Calcutta.
 20, Deucalion, British str., for Kuda.
 21, Choyang, British str., for Swatow.
 21, Frey, Danish str., for Haiphong.
 21, Helene Rickmers, German str., for Kobe.
 21, Kyoto Maru, Jap. str., for Kobe.
 21, Phra Chom Klao, British str., for Bangkok.
 21, Thales, British str., for Swatow.
 21, Wingsang, British str., for Canton.
 21, Panther, Aust. cruiser, for Swatow.
 22, Archer, British cruiser, for Manila.
 22, Bygd, Norwegian str., for Guam.
 22, Erato, German str., for Yokohama.
 22, Japan, British str., for Shanghai.
 22, Kwongsang, British str., for Nientam.
 22, Lyeemoon, German str., for Shanghai.
 23, Aladdin, Norw. str., for Shanghai.
 23, Formosa, British str., for Swatow.
 23, Nestor, British str., for London.
 23, Strathallan, British str., for Canton.
 23, Prout, German str., for Chefoo.
 23, Thames, British str., for Shanghai.
 23, Glenfalloch, British str., for Amoy.
 23, Hongkong, French str., for Haiphong.
 23, Victoria, British str., for Canton.
 23, Vulcan, Norwegian str., for Saigon.

24 Kwanglee, Chinese str., for Canton.
 24 Taiwan Maru, Jap. str., for Yokohama.
 24 Albingia, German str., for Saigon.
 24 Canton, British str., for Manila.
 24 Chingping, Chinese str., for Canton.
 24 City of Peking, Amr. str., for S. Francisco.
 24 Cowrie, British str., for Shanghai.
 24 Deuterios, German str., for Saigon.
 24 Hikosan Maru, Jap. str., for Kobe.
 24 Loosok, British str., for Bangkok.
 24 Pakshan, British str., for Swatow.
 24 Tachio, British str., for Bangkok.
 24 Tallee, German str., for Deli.
 24 Woosung, British str., for Shanghai.

PASSENGER LIST.

ARRIVED.

Per *City of Peking*, steamer, from San Francisco—Miss E. L. Lambe, Mr. Geo. B. Ransom, U.S.N., Mrs. Ransom and son, Mr. M. Baird, Mrs. W. A. Thornton, Messrs. T. A. Lloyd, Riggs and C. de W. Brownell.

Per *Salazie*, steamer, for Hongkong—Messrs. Doyere, Berthet, David, Richarme, Le Gall, Escarrat, Anzicel, Morgan, Davies, Baron Bradaky, Messrs. Mende, Royd, Gitter, Midard, Mr. and Mrs. Bollet and 2 children, Mr. and Mrs. Ranton, Misses Barrow and Zoolin, Mrs. Osatsu, Capt. Schjorring, Dr. Donovan, 200 Chinese. For Shanghai—Messrs. David Gubbay, R. W. Mansfield, Oliphant, Picard, Destalan, Raphael, Farias, Bartolini, Gumpell, Simonoff, Rosher, Mgr. Benjamin, Mr. and Mrs. Lau, Mrs. Zedelius and child, and 7 Missionaries. For Japan—Messrs. Tida, Bradley, Sato, Tuwa, Filden, Swata, Giacomo, Rieule, Takehiki Yamaguchi, Legrand, Gille, Johnson, Kondo, Rouxel, Audigaune, Mille, Chanoet, Sers, Mr. and Mrs. Lefevre, children and maid, Mr. and Mrs. Faga, Mr. and Mrs. Steinam and child, and Major Byxbee.

Per *Choyang*, str., from Shanghai, &c.—Mr. C. Maxwell.

Per *Lyceum*, str., from Shanghai—Mr. and Mrs. Hartwell, Mr. A. Kraemer.

Per *Yamashiro Maru*, str., from Australia for Hongkong—Mr. and Mrs. Greenwood, Mr. and Mrs. Krogmann, Rev. J. W. Kidston, Messrs. A. C. Carter, J. E. Tustin, W. E. Spaethe, and R. Shoest. For Japan—Mr., Mrs. and Miss Keogh, Messrs. K. Fukui, R. H. Price, J. E. Pickles, N. Kobayashi, H. J. Dight, A. C. Dight, J. R. Ford, and K. Ito.

Per *Oceanien*, str., from Shanghai—Messrs. M. Moniot, Schultz, Fullerton, de Silva, Malcolm Lyon, M. Herr, Dumestre, Mahé, Geo. Gregg, M. Kokura, and Miss Yamane.

Per *Maria Valerie*, steamer, from Kobe—Messrs. Bar. Secezeni and Delmedico.

Per *Wingsang*, str., from Shanghai—Robert Halbritter.

Per *Japan*, str., for Hongkong from London—Mr. Odell. From Singapore—Mr. and Mrs. Hudson, Mr. and Mrs. Gourlay, Mr. and Mrs. Burton, Mr. and Mrs. Reed, Mr. and Mrs. Kearens, Misses Lenton, Thornton, Williams and Elliott, Messrs. Neas Kesson, King, Alto and Paul, and Rev. Mello. From London for Shanghai—Dr. and Mrs. Henderson, Mr. and Mrs. Portier, Mr. and Mrs. Osborne and children and Mr. Shenwood. From Colombo—Mr. and Mrs. Hankey. From Penang—Messrs. Gourley and Coulson. From London for Yokohama—Mrs. Crowley, Mrs. and Miss Troupe, Misses Hill and Ellerton. From Colombo—Mr. and Mrs. Fearon and child and Mr. Main.

Per *Formosa*, str., from Tamsui, &c.—Mr. J. A. Harvey.

Per *Deuterios*, str., from Saigon—Messrs. B. Smitty and Davis.

Per *Pakshan*, str., from Singapore—Mr. and Mrs. Gohde.

Per *Verona*, str., from Yokohama for London—Mr. R. Boucher. From Kobe for Hongkong—Dr. J. H. Swan, Mr. L. A. Fat.

Per *Thames*, str., for Hongkong from London—Messrs. H. Bird, J. Hinkers, and Dawes. From Brindisi—Messrs. E. Oxley, J. Noble, and A. Brent. From Ismailia—Mr. and Mrs. Humphry, Miss Lewis, Miss J. B. Lewis. From Colombo—Mr. P. A. Scott. From Bombay—Mr. Copenhagen. From Singapore—Marquis of Camden, Messrs. Hay, Gosling, Shepherd,

O. A. Madge, E. P. Jones, Van Yeoll, Yam Whatt, Mate Poll, Fan Poon, Foon Kean, Wong Fook, Teng Hean, Wee Fook, Mr. and Mrs. Spencer, Miss Onatoveu, Miss Cookell, Mr. A. Brown. For Shanghai from London—Messrs. J. Eastham, J. Simonds, Hyslop, Hamblin, L. Niven, Bradford, and Dr. Pruen. From Brindisi—Mr. Guinness, Mr. and Mrs. Bertram. From Ismailia—Mr. Fell. From Marseilles—Mr. W. Parker. From Singapore—Mr. Jas. Catto. For Yokohama from London—Messrs. V. J. Boland, Crowe, Mr. and Mrs. Abell, Mr. and Mrs. Mander, Miss Henderson, and Mr. Johnston, Mr. and Mrs. Griffin. From Marseilles—Mr. and Mrs. Woods. From Brindisi—Mr. P. Hadon, Dr. Otto Sertz. From Gibraltar—Mr. and Mrs. Cook, Miss Smith. From Ismailia—Messrs. Twyford, Shoemaker, and Kip, Mrs. Frombly, Mrs. M. Flavelle, Mr. and Mrs. Flavelle. From Melbourne—Mr. and Mrs. G. Smith. From Bombay—Mr. R. English. From Colombo—Mrs. Bristowe. From Calcutta—Miss B. Royle, Miss Pears. From Singapore—Rev. A. Bunker, Miss Petty, Miss Simons. For Nagasaki from London—Rev. Bridle.

Per *Woosung*, str., from Shanghai, &c.—Mrs. and Miss da Sylva.

Per *Kaiser-i-Hind*, str., from Shanghai for London—Mr. W. Bradbury, Mr. and Mrs. Thos. Brown, Messrs. W. H. Marks, V. Murray, and Ritz. For Hongkong—Messrs. Cumming, Ho Chuk In, and Kenny.

Per *Empress of China*, str., for Hongkong from Vancouver—Mr. W. O. Spalkhader, Mrs. H. Needham, Messrs. H. L. Birch and Chan Fun, Rev. J. M. Foster. From Yokohama—Messrs. S. Dennison, John Risdon, W. H. Percival, Senor Enrique Ortiz, Miss Victoria Trayano. From Kobe—Mr. H. Binley. From Nagasaki—Mrs. Keebo and 2 children and Mr. Watanabe. From Shanghai—Rev. D. W. Le Lacheur, Mr. A. Goodwyn, Mr. and Mrs. W. O. Campbell, Messrs. J. W. Lee, W. King, Lin, and W. Ditcham.

Per *Doric*, str., from San Francisco for Hongkong—Mr. and Mrs. Geo. D. Pratt, Messrs. R. J. Wright, J. S. Hardenbrook, G. Meyer, Mrs. Kobler, and Miss Carrie B. Bates.

Per *Tokio Maru*, str., from Nagasaki for Hongkong—Messrs. S. Sugimoto, Elliott, and K. Yamada. For Australia—Mr. and Mrs. Fyfe, Mr. and Mrs. Mackay and child, Miss Clyne, Mr. and Mrs. Smith and 2 children.

DEPARTED.

Per *Hohenzollern*, str., for Japan from Antwerp—Count and Countess von Rothenburg. From Genoa—Mr. Crossley and family, Mrs. Schoeter, Messrs. Stuhlen, Schwartz, Nattali, Benecke. From Naples—Messrs. A. Thaler, H. von Hammerstein, L. Goldschmidt. From Ismailia—Mr. O. Wickmann. From Singapore—Messrs. Poundal, Brown, Sakaguchi, M. Statz and child. From Hongkong—Dr. and Mrs. Wilde, Dr. C. Schulten, and Mr. Rattonehaud.

Per *Empress of Japan*, str., for Shanghai—Mrs. Hagan, Messrs. Quincey, R. S. Clinton, P. de Gunzburg, and Dempster. For Kobe—Col. and Mrs. Coler, Mrs. and Misses Todd (3), Messrs. Colville, McCaw, Orrell, Prophit, H. E. Tomkins, J. H. Stanley, Col. Fukushima, and Prof. H. Sharp. For Yokohama—Mr. and Mrs. W. D. Graham, Mrs. Sharp, Mrs. Allen, Mrs. Seager, Mr. and Mrs. Dickinson, Misses Dickinson (3), Messrs. B. Webster, Dickinson, Stead, Henry, Dr. Bell, Messrs. Clayton, Wong Sik Yuen, and Loo Low Shong. For Victoria—Miss Chun Tie Ho. For San Francisco—Rev. and Mrs. G. T. Stone. For Seattle—Mr. H. West. For Port Townsend—Mr., Mrs., and Miss Eug. Jay. For New York—Mrs. Lurman and Mr. Frick. For Chicago—Mr. and Mrs. C. Bane and 2 children, Dr. Gee Wo Chan. For Nashville—Mr. Kee Ow Yang, Mr. Chan Cheong. For Montreal—Mrs. D. W. Craddock and infant. For Toronto—Rev. and Mrs. N. Russell and 2 children, Miss McKellar. For London—Mr., Mrs., and Miss Edwards, Miss Pearson, Mr. and Mrs. Hotchkin, Miss L. E. Falkner, Miss M. G. Wilson, Mrs. Blackman, Mr., Mrs., and Misses (2) Martin, Mr. and Mrs. E. P. Gueritz, Miss L. E. Ramsay, Count E. Zur Lippe, Major Gen. Cherry, Messrs. J. M. Beattie, M. Mumford, S. Nicholson, Cowley, Clarke, J. W. Jackson, W. L. Muir, A. B.

Dunlop, H. S. Jefferson, J. A. Crowell, D. K. Cumming, and R. Likost. For Bremen—Dr. Jaffe.

Per *Salazie*, str., for Shanghai from Hongkong—Mrs. J. M. Gusdes, Mrs. D. Castro and 2 children, Mrs. T. E. Pereira, Misses K. and Z. Pereira, Mr. and Mrs. J. M. Callado, Messrs. L. y Marciel, H. A. Pereira and child, Mr. and Mrs. H. Feinlich, Sister Agata Vender, Reys, Loumoudois and Joubert, Misses Xavier and H. S. Gdauksy. For Kobe—Reys, Cotin and Muts, Messrs. J. T. y Thason and G. J. Smith. From Marseilles for Shanghai—Messrs. David Gubbay, R. W. Mansfield, Oliphant, Picard, Destalan, Raphael, Farias, Bartolini, Gumpell, Simonoff, Rosher, Mgr. Benjamin, Mr. and Mrs. Lau, Mrs. Zedelius and child, and 7 missionaries. For Japan—Messrs. Tida, Bradley, Sato, Tuwa, Filden, Swata, Giacomo, Rieule, Takehiki Yamaguchi, Legrand, Gille, Johnson, Kondo, Rouxel, Audigaune, Mille, Chanoet, Sers, Mr. and Mrs. Lefevre, children and maid, Mr. and Mrs. Faga, Mr. and Mrs. Steinam and child, and Major Byxbee.

Per *Oceanien*, str., from Hongkong for Saigon—Messrs. G. Mahé and Liao Pak Hon, Rev. Mesnier. For Singapore—Messrs. J. M. Lyon, Chou Yuk Chu, M. Marti, and D. Pelliser, Mrs. Chik Wan. For Colombo—Mr. Ah Sing.

Per *Hailong*, str., for Swatow—Messrs. S. B. Barrow, Dr. M. C. Fowler. For Amoy—Mr. Ransom. For Foochow—Mr. and Mrs. Bollet and child, Mr. and Mrs. Legall and child, Messrs. Berthel, Doyere, David, and Holt.

Per *Yamashiro Maru*, str., for Japan—Mr., Mrs., and Miss Keogh, Messrs. K. Fukui, R. H. Price, T. R. Price, J. E. Pickles, N. Kobayashi, H. J. Dight, A. C. Dight, J. R. Ford, S. Tanaka, Kozuki, Mr. and Mrs. Tam Kwok Chuen, Mrs. Yamamoto, and Mr. M. Tamura.

Per *Java*, str., from Hongkong for Singapore—Mr. R. Gutierrez. For London—Mr. and Mrs. H. Tooker, Mr. and Mrs. Grist, Mr. and Mrs. Ford, Miss Humphreys, Mrs. and Miss Coxon, Messrs. G. L. Tomlin, R. B. Joyce, E. W. Tate, Chas. de Wolf Brownell, and Barendale.

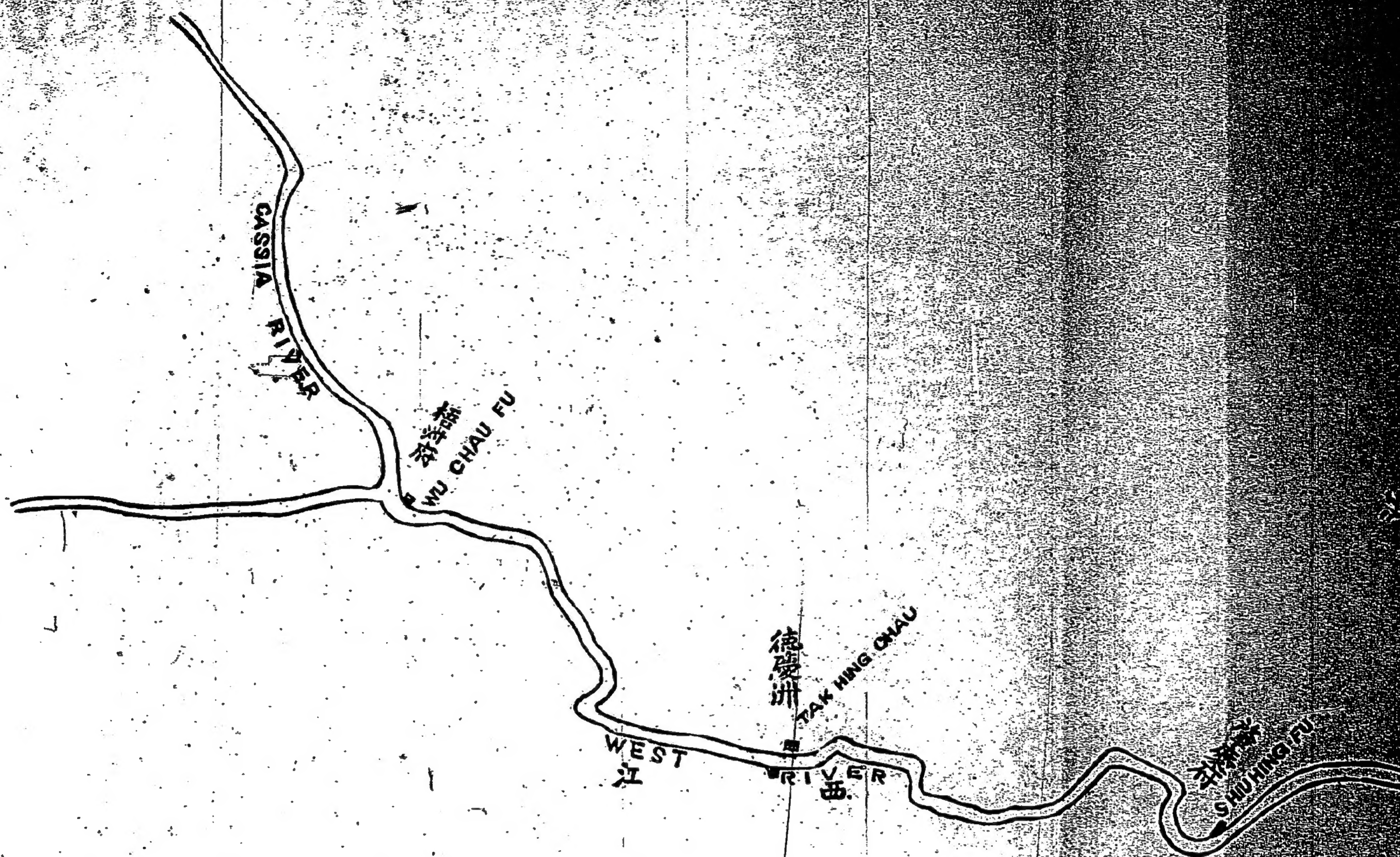
Per *Victoria*, str., for Kobe—Capt. Alex. Gove. For Yokohama—Mr. G. D. Musso. For Tacoma—Mr. J. B. Germain. For Portland—Dr. Halverson and Mr. Phillip Lam. For Nashville, Tenn.—Messrs. Chu Kew Chong and Yau Phew Lee.

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